"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Rain and warmer today; Tuesday, fair, colder; northwest gales.
Temperature yesterday—Max. 49, min. 34.
For full weather report see Page 18.

VOL. LXXI....No. 23,431. NEW YORK, MONDAY, MARCH 20, 1922. TWO CENTS In Greater New York | THREE CENTS Within 500 Miles | FOUR CENTS Elsewhere

STEFANSSON CLAIMS WRANGELL ISLAND FOR GREAT BRITAIN

The Expedition He Sent Out Last Fall Has Established Possession, Says Explorer.

TIMED TO FORESTALL JAPAN

Any Previous Claims of America or Britain Had Lapsed, He Holds.

NOW OFFERED TO CANADA

Stefansson Denies That Russia, to Whom the Island Is Allotted on Maps, Has Any Right to It.

The British flag has been raised by a party sent out by Vilhjalmur Stefansson on Wrangell Island, one of the most important islands in the Arctic region, because strategically it dominates Northeastern Siberia. The explorer now admits that when the little vanguard of his fifth and latest expedition, including citizens of the United States, landed on Wrangell Island, on Sept. 21 last, its mission was political as well as scientific.

Wrangell Island, which is about the size of Jamaica, lies 100 miles off the northeastern coast of Siberia and 400 miles west of Bering Strait, in latitude 71 degrees, north, and longitude 180 degrees. For the most part it is a typical grass-covered arctic prairie, noted for its interior granite cliffs, which reach a height of 2,000 feet, and also famed as the paradise of the polar bear.

Following its discovery by the British in 1840, Wrangell Island was occupied in turn by Americans and British, both of whom, according to Stefansson, permitted their claims to lapse after five years, when neither country provided for continuous occupation. The claims of both the British and Americans were shadowy when the ill-fated Karluk was wrecked off Wrangell Island in 1914. The right of the British to occupy the island was reasserted, however, when seventeen members of Stefansson's shipwrecked expedition landed and later ran up the British flag. Following the withdrawal of Stefansson's men, the British claims lapsed again in 1919, so toward the end of the five-year period the explorer began the organization of his Wrangell Island expedition.

The little party that landed on Wrangell Island for the purpose of reasserting the right of British occupation was composed of four white men and as many Eskimos. The American members were E. L. Knight of McMinnville, Ore., Frederick Maurer of New Philadelphia, Ohio, and Milton Galle of New Braunfels, Texas.

Only the leader of the party, a Canadian, was apprised of the real nature of the expedition when it started, and he was Allan Crawford, a son of Professor Crawford of Toronto University. The Americans, Stefansson explains, became identified with the undertaking simply through love of adventure. But the Americans were let into the secret when the party landed.

Canadian Government Not in the Secret.

The expedition, which was designed by Stefansson to render an important service to his country, was organized without assistance from the British Government. Indeed, the exact nature of the expedition was not disclosed to the British Government until Stefansson went to Ottawa last Friday to make a report in person to Prime Minister Mackenzie King.

Stefansson's expedition was hurried because he had found in his voyages that the Japanese were constantly working north, and he thought it would be only a matter of time until they appreciated the importance of the island.

Stefansson has tentatively planned to sail in the Spring for England to report to the British Prime Minister on the results of his latest undertaking in the Far North. But, pending instructions from the Government authorities, the explorer does not know whether his country will accept from his hands the gift of Wrangell Island because of possible international complications. He says he has established no personal claims by occupation of the island.

The Wrangell Island expedition was organized and equipped by Stefansson in the face of many obstacles. The first problem he had to overcome was one of financing. Eventually Stefansson put into the enterprise his entire personal savings from his explorations, his writings and his lectures. Still the financial organization was inadequate. So the explorer sought the assistance of friends. To the generosity of the latter Stefansson attributes the success of the expedition.

News of the arrival of the expedition was received in New York City by Stefansson on Oct. 22, 1921, in a message signed by Commander Crawford, which was relayed from Vancouver, B. C. This message, dated Sept. 21, 1921, read:

"Arrived at Wrangell Island last night. Letter to you contains documents. Lots of driftwood and tracks. Looking forward to good Winter. No ice yet."

This is the only message that the organizer of the expedition has received from his men, who are the first white men ever to spend an entire Winter on Wrangell Island. But he said that the message, read between the lines, indicated that his party would be able to live off the country, for the driftwood was sufficient to furnish shelter and fuel, and the tracks meant there would be ample food and clothing.

"I took into my confidence only one man," said Stefansson. "His name is A. J. Taylor, a mining engineer in Vancouver. The best men that I had to go North were American citizens, but being a British subject, and desiring to have this a British enterprise, I had to take some Britisher into my confidence. I decided on Taylor, and the latter acted

Continued on Page Two.

Writing about "The Scene of Stamboul," the dramatic critic of the Century Theatre declares in The Sun, said: "Delightful entertainment—long may it bloom." Dress Circle, $1.50. Best Seats $2.50.—Advt.

Revolution in Bulgaria and Dictatorship Reported

PARIS, March 20.—A dispatch to The Herald from Vienna says it is authoritatively stated there that Bulgarian militarists have overthrown the Cabinet of Stamboulisky and established a dictatorship.

UNTERMYER ASKS SPECIAL SESSION

Requests Governor to Call the Legislature to Pass Lockwood Bills Which Failed.

AGAIN ATTACKS THE LOBBY

Speaker Machold Replies and Challenges Him to Give Proof of Corruption.

Samuel Untermyer asked Governor Miller yesterday to call a special session of the Legislature to consider defeated proposals of the Lockwood committee and to strengthen the bill for the supervision of insurance companies.

Mr. Untermyer absolved from blame Superintendent of Insurance Francis R. Stoddard Jr., whom he had charged with "treachery." Since making the statement Mr. Untermyer said he had learned that Mr. Stoddard had nothing to do with the restoration of the "jokers" in the insurance bill. He withdrew the statement, and apologized to Governor Miller and to Mr. Stoddard.

H. Edmund Machold, Speaker of the Assembly, issued a statement in reply to the attack on him by Mr. Untermyer.

In his letter to the Governor Mr. Untermyer based his request for a special session on the ground that proper consideration should be given to the Trade Commission bill, the bill restricting the investment of insurance companies, and he also suggested that further consideration might be given the Downing bill (not introduced by the Lockwood committee), which would make workmen's compensation insurance a State monopoly.

Such a session might have the opportunity of enacting legislation regulating public transactions in securities somewhat on the lines of the Katlin bill, he said, in a postscript to the letter.

Mr. Untermyer differed with the statement of the Governor, who said that the bills had received "the very serious consideration of the Legislature." Mr. Untermyer insisted that not one man in ten in the Legislature read the bills which Speaker Machold "insisted on putting to death without permitting them to be brought to a vote." The bills that passed the Senate "were killed by the lobby of insurance interests and the profiteering combinations."

Speaker Machold, he said, "autocratically held the bills in the Rules Committee until the last day of the session, and then he refused to permit the House to take a vote upon the most important of them by choking them to death in the committee."

Discussing the "emasculation" of the bill for supervision of insurance rates, Mr. Untermyer declared that the presence of Assemblyman Thomas W. McWhinney, Vice Chairman of the Lockwood committee, "in the conference in the Superintendent's office between the companies and the Superintendent was without the knowledge or authority of the committee (which was not invited or represented)," and that Mr. McWhinney's action was "significant."

The amendments slipped into the bill, Mr. Untermyer continued, "will in many cases make impossible a review that will stand the test of the courts."

"No semblance of reason," he said "was given for the defeat of the bill giving the people the right to appeal from an order dismissing an indictment. The opposition to the bill was represented by lawyers for men under indictment, both in the lobby and among the legislators who voted on the bills in which their indicted clients were interested," he declared.

Returning to the Trade Commission bill, Mr. Untermyer said:

"Mr. McWhinney, Vice Chairman of

Continued on Page Three.

MEYER COMMITTEE PLANS TO SAVE CITY $58,750,000 A YEAR

With Debt Increasing $100,000 a Day, Revenue Measure Is Outlined.

FAVORS CHANGE IN SYSTEM

Abolition of Sinking Fund and Profits From Docks, Subways and Ferries.

"PAY AS YOU GO" FAVORED

Hylan Administration Blamed for Failure to Economize—Short-Term Bonds Opposed.

New York City has run in debt approximately $100,000 a day since the Greater City was incorporated, according to a report of the Meyer committee to the Legislature and the Charter Revision Commission, made public yesterday. The total debt of the city on Dec. 31, 1921, is given as $1,224,475,347.51, of which $1,110,795,697.51 is funded and $113,679,650 floating debt.

The report criticises present methods of city financing and suggests a plan to take $58,750,000 from the city's annual burden by making the city's investment in the docks, subways and ferries return a revenue instead of a loss, and by various other methods. This cannot be accomplished by the City Government as now organized or by law alone, the report states, but can be done by a reorganization of the City Government with the aid of law.

The Committee's Recommendations

The report, which is signed by Senators Schuyler M. Meyer, Theodore Douglas Robinson, Frederick W. Kavanaugh and Maxwell S. Harris and Assemblymen Simon L. Adler, Sol Ullman, John R. Yale and Walter W. Westall, Republican members of the committee, and by Elon R. Brown, counsel, makes the following specific recommendations:

"1. The committee recommend changing the tax dates from May 1 and Nov. 1 to Jan. 1 and July 1, under a system of gradual change to the prior month, and annex a copy of the proposed bill for that purpose.

"2. Restoration of the 'Pay-as-you-go' policy, as enacted in 1916.

"3. Abolition of the sinking funds at the earliest day practicable and of the Sinking Fund Commission. Care of the funds to be vested in the Controller.

"4. Repeal of the general fund bond legislation, and the application of all sinking fund receipts to the payment of interest and reduction of the city debt, and specifically of the application of funds received from income-paying properties to the debts created for the acquisition of such properties.

"5. Placing public utilities on a self-supporting and independent basis, with separate profit and loss accounts.

"6. Inauguration of an actuarial system of payments to provide for the existing debt, and the inauguration of a new serial bond system on the same basis to provide for new debt.

"7. Amending Section 10, Article 8, of the Constitution in accordance with the recommendations of this report.

"8. Simplification of government through such constitutional amendment and enactment of statutes in accordance with the terms of this report.

The proposed constitutional amendment referred to would change the section affecting the city. This has been amended five times since its adoption in 1894, until it has become a "hodge-podge," the report states, and serves as often, because of its doubtful meaning, to foster violations of sound finance as to prevent them.

The committee repeats previous recommendations bearing upon the city's finances as follows:

(a) First Report—Recommending the establishment of a finance board of nine members, to be elected by the city at large for six years, three to be elected every other year.

"(b) Second Report—Department of Docks, recommending a new Dock Commission of three members, to be ap-

Continued on Page Three.

New Mint Director Takes Charge Today Of Third of World's Gold, $3,000,000,000

WASHINGTON, March 19.—Trusteeship for a third of the world's gold supply changes hands tomorrow, when F. E. Scobey of San Antonio, Texas, succeeds Raymond T. Baker as Director of the Mint. Gold assets of the Mint service institutions aggregate $3,000,000,000. The world gold supply is estimated at approximately $9,000,000,000. When Mr. Scobey assumes supervision of the Government's coinage institutions tons of bars of gold and silver and coins of all denominations will come under his charge.

According to a report completed tonight by Mr. Baker, the total assets of the Mint service institutions approximate $3,676,000,000 stored in mints at Philadelphia, Denver and San Francisco and the United States Assay Office at New York. Distributed among the four there are $2,829,000,000 in gold bullion and $290,000,000 in gold coin; $42,000,000 in silver bullion and $362,000,000 in silver coin; $280,000,000 in paper currency and $3,000,000 in minor coins, nickels and pennies. Much of the enormous stock of gold is accounted for by the tremendous influx of that precious metal into this country since the war. The Mint is required to purchase the yellow metal as it is offered, unless it comes from Russia.

Mr. Baker said that the coin demand was larger during the calendar years 1917 to 1920, inclusive, than during any period in the history of the service. During the war period approximately 2,693,000,000 separate coins were struck off by the mints, while the output for 1919 alone was 889,000,000 pieces, or 446 per cent. larger than in a normal pre-war year, such as 1915.

ALLIES WILL HALT GERMAN INFLATION

Reparation Terms Will Demand Printing Presses Be Stopped and Currency Reduced.

REFORMS TO BE SUPERVISED

In Return the Allies Will Lower Payments to 720,000,000 Marks Cash.

By EDWIN L. JAMES.

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Special Cable to THE NEW YORK TIMES.

PARIS, March 19.—The Reparation Commission, which meets tomorrow to fix the German reparation payments for 1922, is expected to make a flat demand on the German Government that it stop its money printing presses and take steps to reduce its present grossly inflated currency. This is one of the conditions the Allies intend to lay down in return for reducing the payments Germany has to make this year.

Under the plan of payments Germany accepted last May, 2,000,000,000 gold marks in cash are due this year. But the Allies will fix the total at 720,000,000 gold marks cash and call on Germany to pay in kind this year goods to the value of 1,450,000,000 gold marks. The other side of the bargain is that Germany, as, indeed, the Treaty of Versailles stipulates, put into effect interior reforms and give the allied committee guarantees and the right to supervise their execution.

In addition to the control of fiduciary circulation, the conditions to be laid on Germany are understood to be: Autonomy of the Reichsbank; bugetary equilibrium by means of an interior loan of 1,000,000,000 gold marks; cessation of keeping out of Germany capital and receipts from exports belonging to Germans and measures to get back into Germany assets held abroad in this way; publication of financial and commercial statistics in the same honest fashion as prevailed in Germany before the war.

In addition to the 720,000,000 gold marks, 217,000,000 of which have been paid, and 1,450,000,000 gold marks in kind the Allies will call on Germany to pay in goods the equivalent of 220,000,000 gold marks for the cost of the armies of occupation of England, France and Belgium.

At the end of January Chancellor Wirth sent to the Allies a long note, in which he asked for reductions in the reparation payments for this year in return for which he promised interior reforms. The Reparation Commission, basing its study on the German note, will lay down precise reforms along the general lines of Wirth's note, and demand that an allied commission have the right to supervise carrying them out.

The French are especially strong for demanding that the German Government halt the issue of paper marks, which in the last few months have been increasing by leaps and bounds. The German claim that the Government is forced to issue these marks to get foreign values on a gold basis to meet reparation claims is met by the French with the statement that they have expended for reconstruction work 6,000,000,000 francs, which, on a gold basis, is in excess of the 11,000,000,000 marks Germany has paid on the reparation accounts, and have done that without the reckless issue of paper money.

In fact the French paper circulation has been reduced several billions in the last twelve months, whereas in that time the German paper money circulation has about doubled.

The cash to be handed over by Germany this year goes to Belgium on account of her priority. Of payments in kind which will be made under the terms of the Wiesbaden and similar arrangements, France will get 65 per cent., all of which it is planned to devote to reconstruction work.

It is generally believed Chancellor Wirth will accept the conditions the Reparations Commission will lay down. Both the amounts and conditions of the Reparation Commission have been subjects of much prior and unofficial negotiations.

POLICE AUTO SQUADS TO WAR ON OUTLAWS

Batches of Detectives Will Follow to "Mop Up" Streets of Suspicious Loiterers.

YOUTH ADMITS 40 THEFTS

French-Canadian Tells Police of Cash and Jewels Stolen From Apartments.

Police motor squads to circulate through the streets of the city every hour in the twenty-four and the use of "mopping-up" parties of detectives who are to clear one section after another by arresting suspicious persons and ex-convicts were announced yesterday as new features of the police campaign against crimes of violence which were numerous again yesterday.

Seventy-two motor cars with a Sergeant and six policemen in each will begi their tours tomorrow, equipped with strong searchlights and heavy armaments. These fast-moving police groups are expected to sweep the streets of criminals and to be always within easy signaling distance when policemen and detectives on foot need help in the pursuit of criminals.

The "mopping-up" of the streets by police infantry was a method put into effect last night in Greenwich Village by detectives from the Charles Street Police Station who were sent out to arrest anybody who looked suspicious or had a criminal record. During the night they arrested seven men who looked as if they might have guilty consciences. They were held in jail while the detectives searched for more concrete evidence.

Learned Technique in Prison.

According to the police of the East Fifty-first Street Statio, Miles Boucher, 20 years old, lodged there last night on a burglary charge, admitted forty apartment house robberies in the last four months. The young French-Canadian, the detectives said, declared that he learned the technique of burglary while serving a term in the Rahway (N. J.) State Reformatory. Shortly after he had been arrested, his brother, Harvey Boucher, 23, was taken to the station house and held in connection with the robbery of the apartment of Charles Goodrich at 470 Park Avenue, two weeks ago.

Miles Boucher, who used the name of "Kenneth Kingston," was arrested at 470 Park Avenue, formerly the home of James A. Stillman, when a tenant doubted the young man's statement that he was seeking to serve a summons on a "Mr. Hanover." The tenant notified the hall attendants, who found Boucher wandering around the fourth floor of the big apartment house. According to the police Boucher handed a double-barreled pistol of peculiar design and a kit of burglar's tools to one of the hallmen, saying, "Keep them for me."

When he reached the station house Boucher was in tears. He was subject to a severe grilling by Detectives Leden and Muller, who said that one by one came the admissions of the many robberies. Among them, according to the police, were a Central Park West home where Boucher obtained two diamond rings, $10 in cash and the two muzzled revolver; apartments in two houses at Riverside Drive and 103d Street, where rings, watches and a diamond lavalliere, subsequently pawned for $450, were taken; a robbery at 167th Street and Broadway, loot not remembered; another at Riveraide Drive and 120th Street, where two diamond rings were stolen, and one at 440 Park Avenue, where two more were taken.

After listening to Boucher's story, the detectives went to the furnished room at 162 West Sixty-fifth Street, which he finally admitted as his home, and arrested the brother. Miles Boucher said that his brother had had nothing to do with the burglaries.

Shootings, stabbings and hold-ups were among the crimes reported yesterday, and the practice of riding in taxicabs to lonely spots and then holding up the chauffeurs began to assume the proportions of a fad.

When Arnold Tramer stopped his taxicab and turned round to collect the fare at 164th Street, near Walton Avenue, in the Bronx, at 9:30 o'clock last night, the young man and young woman who had been his passengers were both pointing revolvers at him, according to the story told by Tramer to the police last night.

They made him pay over $12 and then drove off in his taxicab, leaving him behind, he said. Tramer said that he was purchasing the taxicab on the instalment plan from Max Rosenbaum of 2,689 East Eighteenth Street, Coney Island. Rosenbaum told the police that Tramer had the cab out without permission and asked them to hold Tramer until his story had been investigated.

Harry Groves was dragged from his taxicab by his "fares" at Tenth Street and Second Avenue and robbed of $47. Edward Perlmutter and Adolph Towser also were forced to turn over their taxicab earnings to burglarious fares. Four

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STUDENT A SUICIDE LIKE WOMAN FRIEND, USING SAME POISON

Leaves Letters Explaining His Death and That of Pauline Clark at Boston Party.

GAVE HER FATAL DRAUGHT

Friends Say Divorcee and Rich Suitors Quarreled Over Her Preference for Him.

BOTH WERE MELANCHOLY

Larsen, Sent Here by Norway to Study Engineering, Had Already Decided on Suicide.

Special to The New York Times.

BOSTON, March 19.—Otto Haldor Larsen, the Massachusetts Institute of Technology senior who disappeared last Thursday, after attending the party at which Pauline Virginia Clark, a divorcée, committed suicide by taking poison, was found at the point of death today in the Fenway, behind the Museum of Fine Arts. He died a few minutes later. He had taken a fatal dose of the same poison which had killed the woman, to whom he was deeply attached, poison, he confessed in a letter, he had prepared and given to her. In his pocket, broken, and clasped in his cut and bleeding fingers, was the very bottle she had put to her lips at the party.

Larsen, in a letter he left for Medical Examiner George B. McGrath, in which he stated that he had long purposed suicide, revealed the details of Miss Clark's death and his part in the antecedent circumstances, thus clearing up the mystery surrounding the tragedy which occurred in the early morning hours last Thursday when the woman, who had been laughing, dancing and drinking with Larsen and other guests in her expensively furnished apartment in Newbury Street, suddenly collapsed and died.

Tells of Woman's Death.

The letter follows:

"The Hotel Essex,

"Boston, Mass., March 19.

"For G. B. McGrath.

"Dear Sir:

"In order that the disgraceful comment of certain Boston newspapers upon the death of Miss Clark may be given a chance to come to completion, I take the liberty in this way to tell you what I know about the tragedy:

"I met Miss Clark about six weeks ago at her apartment on Newbury Street. She was already at that time excessively depressed, and told me incidents from her life of such character that I at times wondered how she had resisted the temptation death in reality is.

"In spite of 'Boston Telegram's' ill-written comment—by the way, I believe that paper perfectly insatiable where scandals are concerned—Miss Clark is not a 'society belle' of the pleasure-seeking type. Her charming parties were given to kill the moroseness her life had precipitated in her. Defiant of society, too strong to ask for help or sympathy, she had long ago decided upon how the end should be when her many devoted friends no longer could divorce her from the misery of her own thoughts.

"Knowing me to be a chemist, she asked me to get her some poison. I agreed, exacting from her the promise that she would not use it until her mother came back. She gave her promise and I prepared for her a solution of potassium cyanide, partly neutralized with acid, although I did not anticipate to what end. Neither Mr. —— nor any of the other gentlemen in the party had any part in Miss Clark's suicide. Nor had the young lady from Worcester.

"What happened Wednesday afternoon and night I will shortly describe:

"I called Miss Clark on the phone about 6 o'clock, she asking me to join her and her friends as soon as I could. I arrived at her apartment at about 7 o'clock, where I met two gentlemen, Mr. —— and Mr. ——, neither of whom I had met before. Present was also Miss Clark's lady friend from Worcester. The two gentlemen left shortly after my arrival to procure a pint of whisky, with which they reappeared about 8 o'clock. At 10 o'clock Mr. —— went to the auto show, and came back about 11:30. Shortly before that Miss Clark had telephoned Mr. ——, who came to the apartment shortly after. All this time music had been played. We had danced and conversed gayly. I was not feeling very well, not having had dinner, and therefore axked the ladies' permission to go for dinner.

"Miss Clark, however, personally made up some sandwiches and partook herself in the meal. Around 1:30 Mr. —— reclined on a couch, Mr. —— was conversing with Miss Clark and I with the lady from Worcester.

"I had a suspicion that Miss Clark had told her friend about the poison, and also that she contemplated to break her promise. I took the phial, but Miss

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Church Plate Passed At Radio Phone Service

What was said to be the first instance of a collection being taken up in connection with a radio telephone church service took place yesterday afternoon at the home of Dr. T. W. Kilmer, 165 West Eighty-fifth Street, who had invited a group of friends to hear the Rev. Dr. Ernest M. Stires preach in Newark. Dr. Stires and the choir of St. Thomas's Church participated in a vesper service which was broadcast from the Westinghouse station at Newark.

While T. Tertius Noble, organist, was playing the offertory, Dr. Kilmer passed the plate among his friends, explaining that it would make the service seem more complete. Dr. Kilmer's home is a licensed radio station.

OBREGON BRINGS RECOGNITION NEAR

Harding, After Exchange of Letters With Mexican President, Expects Agreement.

CONGRESS THERE A BARRIER

Obregon Himself Willing to Meet American Views—Border Troop Plan Changed.

Special to The New York Times.

WASHINGTON, March 19.—Recognition of the Obregon Government by the United States is held by the Administration to be only a question of time.

It has been definitely established that President Harding has been in direct communication with President Obregon and that the exchange of letters has accomplished all but the final steps in persuading the Mexican President to agree to sign a document carrying certain stipulations that already have been informally agreed to. The Harding Administration seeks to accord recognition and conclude agreements about American rights in Mexico in the same document. Obregon, on the other hand, wants recognition first and formal agreements afterward.

There is no indication that President Harding fears that General Obregon would not make good his word. Nevertheless the Administration takes the position that if the Mexican Government has expressed a willingness informally to accede to American requests, there should be no objection to putting this in black and white in a document that would accompany the formal recognition.

It can be said with authority that President Harding is optimistic over the prospect of a satisfactory arrangement with Mexico that will lead to the recognition of the latter country.

The communications have been frank discussions of all matters upon which recognition hinges. American objections have been based upon retroactive provisions in the Mexican Constitution that relate to mineral rights. One court decision in Mexico has overthrown these retroactive clauses, but complicating the matter is the Administration's impression that it requires four or five Supreme Court decisions before a legal precedent is established.

It is understood that President Obregon has convinced President Harding of his willingness to remove every barrier to recognition and that if he saw his way clear this removal would be accomplished. On the other hand, it is the Mexican Congress that is probably the real barrier to the guarantees that the American Government would receive at the same time that it accords recognition to the Obregon Government.

As President Harding has been represented as viewing the Mexican situation, recognition will come as soon as President Obregon is in a strong position with his Congress.

Under-Secretary of State Henry P. Fletcher, who will leave April 1 as Ambassador to Belgium, is considered by a number of Mexicans as being the stumbling block to American recognition of their country.

Maintenance of a "Chinese wall of troops" along the Mexican border will be attempted no longer by the United States. It develops that the Army General Staff is convinced that it not only is poor policy now to keep a few thousand troops stretched in a thin line along a 1,500-mile International border, but it was a poor policy during and before the days of the World War, when the danger from raids from Mexico was much greater than it is now.

Instead of attempting to patrol the Mexican border with small cavalry detachments, garrisoned in little towns and villages on the international line, the new military arrangement will be to have a sizable force located somewhere in the rear of the line, but within striking distance in case of emergency. Outposts on trails will be relied upon for warnings, and cavalry forces will be concentrated wherever needed.

The change in the policy of patrolling the Mexican border will be one of the economies effected in the War Department under the reduction and economy program that will be enforced by this Congress.

HARDING MAY SEEK TO DROP BONUS BILL AND HELP DISABLED

Gets Facts on Hospitalization and Training Before Meeting House Leaders.

HOLDS CONFERENCE TODAY

May Advise Bonus Postponement if Government Has Not Done Enough for Sufferers.

MINORITY REPORT FILED

Two Republican Committee Members Object to Pending Measure as Financially Unsound.

Special to The New York Times.

WASHINGTON, March 19.—The fight between President Harding and the majority leaders of the House over bonus legislation took on a new phase today.

The President had an hour's conference with Secretary Mellon in the afternoon, at which, it is believed, the bonus situation was discussed. Tonight Mr. Harding conferred with Mr. Dawes of the Budget Bureau, Colonel Forbes of the War Veterans' Bureau and General Sawyer as to the exact situation of two phases of Government aid for former service men—hospitalization and vocational training. At this conference members of the Illinois Department of the American Legion were present. They complained of the administration of soldier relief and hospital treatment, and the President is said to have asked them to present suggestions for improvement.

This conference, scheduled some days ago, was interpreted to mean that the President wanted to be fully advised on this work before discussing with the House leaders the dispute over the pending bonus bill. Some friends of the Administration expressed the opinion that the President might offer objections to any bonus bill at this time if he found that the Government had not done as much as appeared necessary for the wounded and sick soldiers. No explanation was offered at the White House for this conference in advance of the one the House leaders had asked on the bonus bill. Therefore, the impression prevailed tonight that the President might present information to the House leaders tomorrow in favor of postponement of the bonus and the taking of more active measures to relieve the sick and wounded veterans.

The conference the House leaders asked for tonight had to be postponed because the President previously had arranged to discuss hospital conditions. The House leaders will see the President tomorrow morning and seek to win his support to the bonus bill and the proposal to suspend the rules to pass the measure in the House tomorrow after forty minutes' debate.

Those who will confer with the President are Representatives Mondell, Fordney, Campbell, Towner, Mann, Longworth and Fess. The policy to be pursued by the leaders will not be decided until after this conference.

Two Republicans Dissent.

Representatives Tilson of Connecticut and Treadway of Massachusetts, Republican members of the Ways and Means Committee, presented today minority views on the bonus bill, in which they objected seriously to the adjusted certificate plan and the failure of the measure to make any provision to raise the necessary revenue required in the first three years to meet the cash payments, farm and home aid and land settlement plans.

Some of the objections raised in the minority report are:

"The bill does not differentiate between the able-bodied and the sick and wounded veterans, and in effect discriminates against these who are pressed financially, as compared with their more fortunate comrades.

"The adjusted service certificates place an artificial interest rate on the accumulation, naming 4½ per cent., a rate of interest higher than any Government loan except in time of war. Had this rate been made 4 per cent. instead of 4½, there would have been a saving to the Government in the twenty years of more than $412,229,000, provided all the veterans accepted this plan. In the event that 70 per cent. accepted this plan, the amount of saving would have been $288,560,300.

"The method under which the veteran can obtain a loan during the first three years indicates the financial stress of the country. The system has been condemned by the Treasury authorities as unsound. It does not seem to us that Congress can afford to go absolutely contrary to such advice.

"With due respect to the wisdom of our committee colleagues, we feel that we should accept the judgment of the officials who regard the matter from the broad viewpoint of governmental finances rather than that of popular acclaim.

No Provision for Final Payment.

"A serious defect in the present bill is the entire lack of amortization, taxation or refunding for anticipated payment of the large sum the Government will owe in three years. The majority report overlooks this important feature. It does not require very far-sighted financial acumen to see that no provision being made for the enormous sum required to redeem the certificates will create a condition those in authority have steadily endeavored to avoid, namely, the need of additional taxation and the further issuance of Government securities, either method accepted meaning higher interest rates."

Representative Robert Luce of Massachusetts, a member of the Committee on Banking and Currency, analyzing the banking feature of the bonus bill which places the burden on the banks of providing money for the service man under the loan system, characterized the measu-

New York College Girl Disappears; Father Begins Search for Edna Taylor

Special to The New York Times.

CHICAGO, March 19.—Miss Edna Taylor, daughter of Alfred H. Taylor of New York and New Canaan, Conn., has disappeared from the University of Chicago, where she was a student. This was learned today after the university authorities reported her disappearance to the police. No trace of the girl has been found.

Alfred H. Taylor is an architect with offices at 153 West Sixty-fifth Street. He lives at New Canaan, Conn., where he has an estate. Mr. Taylor confirmed the report of his daughter's disappearance over the telephone last night and said that nothing had been seen or heard of her since last Thursday.

He has no idea what could have caused her to go away or where she may be at present. Her mother and father are anxiously awaiting word for her at home, and her brother, Alfred H. Taylor Jr., an Amherst student, left yesterday afternoon for Chicago to take charge of the search for her.

"I received a telegram today from my daughter's roommates, Phyllis Kerr of New York and Helen Kern of Chicago, saying that Edna had gone away on Thursday, and had not been heard from since. The three girls are all students at the University of Chicago, my daughter being in the junior year, and occupied an apartment together at 1156 East Fifty-sixth Street, Chicago.

"The other girls notified me that Edna left a note saying that she was going to visit friends in Pittsburgh, and would then proceed on here to New Canaan. The note did not give the names of the friends in Pittsburg, and neither her roommates nor ourselves know of any friends she might be visiting in Pittsburgh.

"I immediately telephoned to her roommates, but was unable to get much further information. They did not know just what time she left the apartment, or what train she took from Chicago. Of course, nothing has been established after she left the apartment. We do not even know if she actually left Chicago. What we are hoping is that she had a few days free, in which she has no classes to attend, and that she is now on her way here after visiting in Pittsburgh.

"After talking to her roommates, I called up the university and told them to notify the police. I also retained Jesse Loenhaupt, a Chicago lawyer, and a detective, to look after her, and have telegraphed the Travelers' Aid Society in Pittsburgh.

"Her description is as follows: 21 years old, 5 feet 6½ inches tall, 135 pounds in weight, blonde hair and complexion and regular features. When she left, her roommates reported, she was wearing a tan cloth tailor-made top coat and a black sailor hat.

"She had been ill for about a week and may have been studying too hard. The diagnosis of her illness was gastritis, but we don't know what caused it. She was always very studious and was well up in her classes. Though she had been unable to attend classes for several days because of her illness, she told her roommates she had taken examinations on Tuesday and Wednesday and had passed them.

"There is no reason that we know of for her to want to go away. I inquired into the possibility of an elopement, but found there was no intimation of anything of the sort."

KEEP BELL-ANS FOR INDIGESTION IN YOUR TRAVELING BAG.—Advt.

PALL MALL Famous Cigarette Brands—Plain ends 20—20.—Advt.

WOULD CUT PAYMENT TO £2,250,000,000

How the British Proposal to Cancel Debts All Around Would Work Out.

Special Cable to THE NEW YORK TIMES.

LONDON, March 20.—The Daily Chronicle's diplomatic correspondent in outlining and discussing the British Government's plan for restoration of the world's economic balance says: "Briefly the British proposal is this: Wipe out all debts and credit the amount so wiped out to the account of German reparations. But necessarily the proposal is contingent. Suppose America does not agree, then this country which is ready to limit its reparations, claim upon Germany to the amount of our debt to America, will look to Germany to make good the amount. Should

Continued on Page Two.

Lenin Plans to Remove Communists From Thousands of Managerial Posts

MOSCOW, March 19—(Associated Press).—Contentions that Russia has reached the limit of her retreat toward capitalism, but that nevertheless it is needful to remove thousands of Communists from important posts and to substitute efficient managers, will be made by Nikolai Lenin, the Bolshevist Premier, and other Soviet leaders before the All-Russian Communist Congress which is due to open here tomorrow.

Difficulties in reconciling these apparently divergent principles are expected to bring forth an interesting debate; but the leaders are confident that opposition which may be expected particularly from the Radical Left group, will be unimportant.

A year ago, following the Kronstadt revolt, the Communist Congress approved the initiation of Lenin's new policy. After a year, though a majority of the Russian public finds freedom for individual efforts a relief from the previous rigid state of control, there still are a number of Communists who have become increasingly discontented over the resurrection of the bourgeoisie.

Lenin himself in a recent speech said the change had gone too far, and that the coming congress would be asked to set rigid limits for capitalistic development.

ure tonight as the "Micawber bill," because it "applied the Micawber policy to public finances more ingeniously than even the fancy of Charles Dickens would have conceived."

"Taking at their face value the estimates in the report of the committee," said Mr. Luce, "this measure contemplates, if there is no borrowing by the ex-service men upon their certificates, an outlay of public funds amounting to about $500,000,000 in the next five years; about $460,000,000 in the following fifteen years, and then rising $3,000,000,000 in one year, a total of $4,000,710,350.

"Roughly speaking, this will average to add less than $1 a head to the tax burden of the people for the next twenty years, which by itself will be no ruinous matter. However, everybody knows there will be extensive borrowing, with default on the notes, and it is safe to say that at the end of three years there will have to be paid out of the Treasury at least $500,000,000 more than the schedule suggests. Still more serious will be the payment of from $2,000,000,000 to $3,000,000,000 in 1943, on top of an amount somewhat larger in 1942, when the second Liberty loan comes due."

President and Mrs. Harding arrived in Washington soon after noon today after ten days in Florida. Both showed the benefit of their short vacation. As their special train arrived a half hour ahead of schedule time there was no gathering at the Union Station, and the arrival was noticed only by scattering Sunday travelers about the station.

DECLARES CASH BONUS WRONG IN PRINCIPLE

Chamber of Commerce of the United States Says 64,000,000 Citizens Have Not Upheld It.

Special to The New York Times.

WASHINGTON, March 19. — The Chamber of Commerce of the United States came out today in reiterated opposition to a cash bonus for ex-service men. The Chamber calls attention to the heavy increase in State and national debts as a result of the World War, and stresses particularly the enormous advance in debt of the Federal Government. According to figures collected by the Chamber, total State debts in 1921 were increased only $282,677,497 or 55 per cent. over 1916, while the national debt increased $22,244,858,214, or 2,210 per cent.

"The World War," says the Chamber, "furnished the only instance in the history of the country when the national Government paid all the expenses of war, which included mobilization, equipment, construction, training, feeding, housing, transportation and maintenance from the time of enlistment to the time of discharge and return of the soldier to point of enlistment. Thus the States were relieved of many expenses which they had borne in whole or in part in previous wars.

"It may be urged therefore, with reason and propriety, that the vote for a State bonus carries with it no indication that a national bonus is desired by the people. As a matter of fact, more than 64,000,000 citizens of the country have given no vote to indicate that a national bonus is desirable or warranted. This population is contained in the thirty-two States which have not voted in favor of a cash bonus.

"To avoid the admitted financial difficulties confronting the Government if a cash bonus be paid, proposals have been brought forward which only serve to increase the evils and difficulties. The method now proposed of furnishing Government certificates to be used as collateral in obtaining loans from banks only transfers the immediate burden of providing cash from the Federal treasury to the banks of the country. This means inflation, with its consequent detriment to the country, and means a return toward conditions which only recently ended in violent deflation, the effects of which are still apparent.

"The Government will be called upon to retire more than $4,000,000,000 of indebtedness within the next fifteen months. This is the greatest piece of financing done by the Government in peace times in its entire history, and calls for the most delicate handling lest the financial activities of the country be disturbed in the progress toward economic rehabilitation. The payment of a cash bonus through the proposed certificate issue would add a burden which would be felt by every person in the country.

"Opposition to a cash or certificate payment is based upon the belief that such a method is wrong in principle, regarded either from the standpoint of military service or from the standpoint of the nation."

The National Chamber approves vocational training for veterans and a national system of reclamation to afford ex-service men an opportunity to cultivate the soil.

DEPLORES LACK OF BONUS.

Legion Legislation Leader Criticises New York State Action.

ALBANY, March 19.—"The 1922 session of the New York Legislature has been most disappointing to the members of the American Legion in this State," Samuel A. Arnowitz, Legislative Committee Chairman of the Legion, said tonight in a statement. Failure to provide for the immediate payment of a State bonus was listed as one of the disappointments. Under the Barnes constitutional amendment, even if the 1923 Legislature and the voters approved it, a bonus could not be paid until 1924 the statement pointed out. The Brundage bill providing for the relief of disabled veterans was called a "step in the right direction," but did "not go far enough."

The statement listed the following legislation passed as important to veterans: Opening Kings Park Hospital to former service men; admitting them to the Soldiers and Sailors' Home at Bath; preventing persons convicted of violation of the Selective Draft act from holding public office; granting leaves of absence with pay to members of the military or naval reserve forces of the United States whenever called for active service or training; proposing a Constitutional amendment to remove the disability of inmates of soldiers' and sailors' homes from voting, and a bill providing for the recording of honorable discharges by County Judges without the payment of a fee.

3 Firemen Hurt in Celluloid Blaze.

PROVIDENCE, R. I., March 19.—Fire which started in a warehouse of a collar button manufacturing company on West Exchange Street here at 4:30 tonight caused an explosion of celluloid which seriously injured three firemen.

CONGRESS WIDENS RIFT WITH HARDING

Unmoved by Executive Opposition to a Sweeping Cut in the Army.

WEEKS'S PLEA UNHEEDED

Naval Bill Being Framed to Reduce Denby's Estimates by 30,000 Men.

WASHINGTON, March 19.—President Harding returns from his Southern vacation with the legislative tangle quite as complicated as when he left, except that sufficient progress has been made in the treaty debate to indicate the ratification by the Senate of the four-power treaty and the quick acceptance of the others eminating from the Washington conference after the key treaty has been accepted.

Dealing with international questions appears to be proceeding more satisfactorily than matters of domestic concern, in which politics arise to sway the judgment of the legislators. Wrangles over important measures now seem so uncompromising as to involve the executive and legislative branches in disputes quite as pronounced as that existing over the bonus.

The House leaders are determined that the greatest economies shall be effected in the military branches of the Government, and that the navy's personnel shall be scaled down to make the expenditures for it conform with the armament treaties, or below that standard. The same feeling exists in the House as to the size and cost of the army.

One of the new obstacles to harmony between the executive and legislative branches is the opposition by Secretary Weeks and General Pershing to the House proposal to reduce the army to 115,000 men and to compel the withdrawal of all troops except small detachments from Germany, China, the Philippines and Hawaii.

The Naval bill, not yet reported, plans to reduce the navy to 80,000 men and scrap or retire all except the actual fighting machines provided for in the treaty. Even some of these will be placed temporarily on the retired list.

President Harding, before he went to Florida, indicated his opposition to the radical reductions in defense forces proposed by the House. In this he has taken his position beside the Secretaries of War and the Navy and their staffs.

Judged by sentiment in the House, the contemplated reductions will be approved. There is also a strong sentiment in the House for reducing the army to 100,000 men. Such a motion will succeed unless the friends of General Pershing, who demand an army of 150,000 men, and those favoring the committee bill for 115,000 men, unite and support the latter figure.

Representative P. J. Kelley, Chairman of the committee preparing the Navy bill, said today that the recommendations of Secretary Denby for a naval personnel of 90,000 would be ignored and that the bill would call for 60,000 men and proportionate reductions in vessels.

It is estimated that nearly $400,000,000 a year will be saved by the House proposals. The House leaders are prepared to stand stoutly behind their conclusions, and they believe that President Harding cannot safely uphold his Cabinet members in opposing them.

There are reports that the Tariff bill, which has been before Congress nearly a year, is to be thrown into the Senate about April 1. House leaders say that there will be many schedules in the bill which will be "a great surprise" to the Mint. Gold assets of the Mint serproducts and low ones on manufactured products.

WOULD CUT PAYMENT TO £2,250,000,000

Continued from Page 1, Column 4.

Germany fail to make good, then we shall have look to our Allies to pay the obligations which otherwise we are prepared to forget.

"So with France. The amount of her debt to us and to America she will be asked to obliterate from the German reparations, but should America insist on payment or should Germany fail to pay up on the reparations that have been thus reduced, the obligations that have been suspended would automatically come into force.

"To put the matter arithmetically: (1) Germany owes the Allies in reparations £6,600,000,000 or, deducting what she already has paid up to Jan. 1, £5,500,000,000. (2) The total debt owed by the Allies to one another and by the Allies to the United States amounts to £3,250,000,000. By canceling this total debt and reducing Germany's reparations debt to an equal amount Germany would have to pay only £2,250,000,000, an easily manageable amount which would justify the floating of an international loan on the British and American market.

"We would be willin, for such a result, to forego our claims upon the Allies which amount roughly to £1,000,000,000, but will America be equally willing? The debt owing to America by the Allies is twice as great as that owing to us. While there is very little likelihood of America collecting any of this from the other Allies, there is something more than an off chance of her at least insisting upon the collection of the British share of that debt, for Britain could with a squeeze be made to pay. In that case the contingency spoken of above would happen and the amount of German reparations be correspondingly increased.

"In any event, it is important to note Great Britain insists as a condition of her agreement that the evacuation of the Rhineland shall be carried out at the times determined by the Versailles Treaty."

LINKS DEBT AND REPARATION.

London Chronicle Says Interdependence Must Be Recognized.

Special Cable to THE NEW YORK TIMES.

LONDON, March 20.—The Daily Chronicle, discussing editorially the scheme agreed upon by the allied Finance Ministers in Paris last week, says:

"In effect, the scheme amounts to a contingent cancellation of interallied debts and of the allied debt to America with corresponding alleviation of the burden imposed upon Germany. In the recent funding bill passed by Congress America has explicitly refused to accept German bonds in place of allied payments. Nevertheless, it is out of America's power to deny the vital interdependence of debts and reparations, for it is a reality that insists upon recognition sooner or later."

BALKS AT AMERICAN LOAN.

Persia Learns It Is Conditional on Oil Concessions.

ALLAHABAD, March 19.—A Teheran dispatch says that the Persian Government is not willing to accept £200,000 received from Washington against future oil royalties, because instead of the sum being an unconditional and separate loan, as was supposed, it learns that the loan is connected with the concession of Northern oil fields recently granted to the Standard Oil Company, and indicates an understanding regarding their respective interests between the Standard Oil and the Anglo-Persian companies.

The Persian Government is trying to economise in order to repay its obligations, but with little hope of success, and a Ministerial crisis seems imminent.

RIVAL FORCES RUSH TO ULSTER BORDER

Desultory Shooting Is Reported and Clash Is Expected at Any Time.

BELFAST POLICE MAKE RAID

Get Bombs, Rifles Munitions and Documents at Republican Headquarters.

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Special Cable to THE NEW YORK TIMES.

DUBLIN, March 19.—A serious position has developed on the Free State and Ulster border during the last few days. Warlike activities are now the order of the day and raids over the frontier are expected. Large forces of the Irish Republican Army and Ulster special constabulary have been concentrated in the Aughnacloy and Caledon districts along the boundary dividing Monaghan and Tyrone.

Five hundred men of the Free State army were rushed to the scene in motor cars and took up positions along the frontier. A flaxmill and a number of farm houses were commandeered for the accommodation of the men, the inhabitants being forced to look for shelter elsewhere. Nearly all the bridges leading across the border have been blown up and the roads in the vicinity are rendered impassible so that intercourse is only possible over fields and laneways. At several strategic points fortifications have been set up.

Desultory firing was kept up over a wide area of the Free State boundary throughout the greater part of Saturday. Several Protestant families, it is said, have been forced to leave their homes in the Glaslough district of County Monaghan and to cross over to sympathizers in the Caledon district of Tyrone. Reprisals were threatened and several Catholics in Caledon and the neighborhood were warned to leave by Saturday night.

Colonel McClintock, county commandant of the Tyrone special constabulary, visited the district in the evening and prevented the threatenend reprisals being carried out. Afterward he and others visited a bridge which had recently been destroyed near the border midway between Aughnacloy and Caledon, and while reviewing the demolished structure there they were surprised by a number of shots fired at them from across the border. They withdrew to safer ground and an additional force of police were sent to the immediate district.

It has been decided to ask the authorities at Belfast for more adequate protection along the border.

Ulster forces blew up a large stone bridge which separated the northern and southern territory one and a half miles from Clones. Hearing the loud explosion a strong patrol of the Free State army left the barracks at Clones and marched to the spot. A collision between the rival forces was averted by a crowd of women and children who came to view the demolished bridge and walked into the line of fire.

Last night a motor conveying Commandant O'Meignan of the Republican forces at Castleblayney and a Republican Party organizer named O'Mara, failed to halt when called on by the Free State garrison and were fired on, the driver being wounded. Others were taken into custody and reinforcements for both sides have arrived.

By a clever ruse a gang of armed men gained entrance to the police barracks at Pomeroy, County Tyrone, early this morning. They overpowered the guard and, rushing upstairs in their stocking feet, bound the remaining men of the force. The raiders removed all the rifles, revolvers, bombs, beds, bedding, clothing and bicycles to waiting motors and drove off.

BELFAST, March 19.—Crown forces raided St. Mary's Hall, the Nationalist headquarters in Belfast, last night.

The police today seized a large quantity of documents in St. Mary's Hall which are alleged to give complete information of Republican activities here. St. Mary's Hall was formerly the headquarters of the Irish Republican Army Division. A store of bombs, rifles and munitions was also seized.

Raiders today entered a house in Campbell Street and shot and killed the occupant, Margaret Murphy. Two men, named Harkness and Rogan, who were wounded recently, died today.

A bomb was thrown during the day in the home of John Mooney, who was injured. Another bomb was exploded in Sheriff Street, but there were no casualties.

RAID DERRY DISTILLERY.

People Carry Off Liquor in Buckets and Two Die of Alcohol Poisoning.

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By Wireless to THE NEW YORK TIMES.

LONDONDERRY, March 19.—A large crowd of people were found by the police carrying buckets full of whisky along the streets of Londonderry early yesterday morning. A short time before a gang of men had raided the Watts distillery, where they seized a cask of spirits and opened it in the street.

Immediately the news of the raid spread and men, women and children flocked to the scene with buckets, which were quickly filled. Within a short time many people ere intoxicated.

Two men died from alcoholic poisoning.

$170,000 BONDS GONE FROM THE TREASURY

Federal Detectives Search for Two Employes—Securities Are Negotiable.

WASHINGTON, March 19.—Between $170,000 and $200,000 in negotiable Liberty bonds are missing from the Liberty Bond Branch of the Treasury, W. H. Moran, Chief of the Secret Service, said tonight.

Secret Service operatives, he also said, have been sent to Richmond, Va., and Charlottesville, Va., where two employes of the branch wanted in connection with the investigation of the loss were reported to be.

The loss of the bonds became known yesterday, it was said, but the exact amount missing had not been ascertained tonight. Charles A. Clevenger, also an employe in the branch, has been held for questioning. Secret Service officials announced, but no charges have been placed against him.

CALLS BONUS A PROMISE.

MacNider Declares Politicians Made It and Must Carry It Out.

ORLANDO, Fla., March 19.—Hanford MacNider, National Commander of the American Legion, in an address here last night, declared that "this bonus was the child of Congress and not the child of the American Legion."

"The Compensation act, now called the Bonus," Mr. MacNider said, "was created two years ago by th politicians, who told the people that they were going to square things up for the service men. The bonus is not the Legion's battle—it is a promise that must be carried out. It is not a premium on patriotism and no man can say that, because Washington took his, and also Lincoln.

"We're going to see that those men who were blinded and disabled get a square deal from the country they fought for. Every bit of legislation now in effect for the benefit of the disabled soldiers was put through Congress by the American Legion, and by nobody else. Nothing in Congress in the way of legislation for the ex-service man has been done except that accomplished by the Legion. Under the adjusted Compensation act the ex-service men must be given their chance."

STUDENT A SUICIDE LIKE WOMAN FRIEND

Continued from Page 1, Column 6.

Clark saw it and tried to regain it. I gave it willingly back to her after having made her affirm her promise not to use it until her mother came back. A few minutes later, while I was in the hall, I heard Mr. —— cry out for me. Rushing into the parlor, I found Miss Clark dying in a chair. I tried to make her throw up the poison, but neither mine nor Mr. ——'s efforts succeeded. It was then I, knowing the effects of the poison, notified by telephone physicians, and then left the apartment, unnecessary to say, in order to avoid questioning by non-understanding policemen. I preferred to wait until my testimony would be of value, then give it and take the rest of the cyanide as I intended to do already before I had the privilege of meeting Miss Clark, whom I truly estimate to be one of the world's finest women.

Hoping this will clear up the mystery, I am yours sincerely,

"O. HALDOR LARSEN."

"After having read the 'Sunday American,' of March 19, I find it necessary to add that I have never quarreled with my friend Mr. —— I knew him able and myself unable to marry Miss Clark, and therefore never knowingly appeared to be his rival.

"Sir, I wish it would be possible to stop the scandalmongry of the newspapers."

Berates Newspaper Editor.

In another letter Larsen berated the editor of a Boston newspaper, writing:

"Hotel Essex,
"Boston, Mass., March 18.

"Sir: Your insatiable desire for scandals will cause you incessant grief whenever you meet discreet people. Let me advise you to use cyanide of potassium when your inferiority becomes too conscious in your mind, if you have one.

"Your paper has amused me tonight. How brutal the police have been to keep truth from your columns for one whole day. Delicacy cannot possibly agree with your kind of democracy.—Can it?

"But after all I cannot forgive you the English (Shakespeare will forgive me for calling it so) of those columns. Take my advice, Mr. Editor: Discharge the man or men that wrote about the latest 'Back Bay scandal.' Neither to you nor to the public can they give anything but an after-dinner digesting agent, and for that purpose cyanide of potassium is better and sweeter than the venom of your columns.

"O. HALDOR LARSEN."

"P. S.—This may be forgiven just for once. I really must answer the four questions you think so important to solve the 'mystery' of Miss Clark's death. (I refer to your Saturday evening edition).

"1. I took the phial with poison because after Miss Clark's death it was my property and I could use it.

"2. There was no poisonous tablets in the apartment and on my part no excitement.

"3. He did—let that suffice to avoid the too vulgar stare of your favorite reporters—after having called doctors.

"(Sir, only your paper could ask that question.) Let us say: Because the young lady might have a chance to live.

"4. As far as a man not profoundly medically educated can know, I knew the girl to be dead when I left the apartment.

"O. HALDOR LARSEN."

Pleated Rich Tailors for Larsen.

Larsen, who was taking a course at the Institute of Technology, first came there in 1918 as one of ten students sent by the Norwegian Government to study American engineering methods. He made no women acquaintances, apparently, until last January, when he met Miss Clark. Friends say he fell in love with her at once. She, who had been an artist's model, was divorced last September from Lieutenant Commander William D. Thomas, U. S. N.

She entertained frequently and lavishly and had many admirers, some of them wealthy, but she showed a decided preference for Larsen. Quarrels between her and wealthy suitors occurred as a result, friends say, but she chose love and Larsen rather than riches.

One of the other guests at the party was Bayard Wharton of Philadelphia, a Harvard student. He said that both Miss Clark and Larsen had acted melancholy of late. A few days before the party of Thursday she had shown to a woman friend a bottle which she said contained poison and which she remarked she intended to use when she was tired of life.

CLAIMS WRANGELL FOR GREAT BRITAIN

Continued from Page 1, Column 1.

ing for me, incorporated under the laws of British Columbia a limited liability corporation, called the Stefansson Exploration and Development Company, with offices in the Credit Foncier Building, Vancouver.

"This company employed the following four men: Allan Crawford, son of Professor Crawford of Toronto University, who was to be in nominal command, and then along with him two of my very best men, Lorne Knight of McMinnville, Ore., with me four years in the North, and Fred Maurer of New Philadelphia, Ohio, who had been with me in the North and was a member of the party that occupied Wrangell Island in 1914. I sent also a boy, Milton Galle of New Braunsfels, Texas, who had been with me on a lecture tour.

"These men, without knowing what they were up to, except that I had confided to a certain extent in Crawford, went by steamer from Seattle to Nome where I had chartered for them the auxiliary sloop Silver Wave. They sailed from Nome on Aug. 8, 1921. The sloop was commanded by Captain John Hammer.

First British Discovery.

"Wrangell Island was discovered in 1849 by a British naval expedition under Captain Kellett, who sailed close in but did not go ashore. For a long time it was described in maps as Kellett's Land and was supposed to be a continent. When Kellett discovered this island it was assumed to be the same sought by Baron Wrangell, who in 1825 came down the Kolyma River, which has its mouth on the northerly coast of Siberia, and heard from the natives that there was a great land to the north of Siberia. He made seven sled journeys without finding that land.

"In 1869, an American whaling captain, Long of New Bedford, sighted Kellett's Land which was not shown in his maps. But Long had heard of Baron Wrangell, his search and failure, and he connected the island he had sighted with Wrangell.

"Long told of his 'discovery' of the island and of his having named it Wrangell Land in an interview for the newspapers of his first port of call on his return which happened to be Honolulu where there were a number of papers published in the English language. His log gave the position of the island correctly, but the discovery which he supposed he had made did not constitute a claim for America.

"In 1881 several American naval ships were searching for the lost expedition of Captain de Long, sent out by The New York Herald, when two of the ships landed men. The first was the Corwin, aboard which was John Muir, author of 'The Cruise of the Corwin.' This party went ashore for only part of a day, but another American ship, the Rogers landed there a party who stayed for two or three weeks.

"Their explorations would give to America the claim to Wrangell Island if they had decided to follow it up. But the claims lapsed in 1886. The situation subsequent to 1886 was that both America and Great Britain had shadowy claims.

"From that time nobody landed on Wrangell Island so far as I know. It was frequently sighted by American whaling ships, but they never took occasion to land.

"Our ship, the Karluk, a British naval vessel, which was the property of the Canadian Government and her men all in the employ of the navy, was wrecked just north of Wrangell Island in 1914 when seventeen men went ashore and stayed on Wrangell Island from February to September. This is the only time that the island has been occupied.

"The only Russian who ever looked for that island was Wrangell, and he did not find it. The only Russian ships ever in sight of Wrangell Island were the Taimer and the Valgatoh. They were ordered by the Russian Government to try to rescue my men while they were on Wrangell Island, but they failed to reach the island on account of the ice. Before they had time to make a second trial the war broke out.

"There are no treaties so far as I have been able to discover that have any bearing on the ownership of Wrangell Island. It is commonly supposed that under the terms of the treaty by which Alaska was ceded to the United States the right of Russia to any territory to the west of the boundary of Alaska was recognized, but there is no such paragraph in that document, as can be readily ascertained by any one who will take the trouble to look up the treaty."

The fact that Wrangell Island had been identified by many colonists as a possession of Russia is attributed by Stefansson to the irresponsibility or ignorance of publishers. When it was pointed out that some maps issued by the United States Government showed Wrangell Island in the same color as Russia, he insisted that such an error on the part of the Government map-makers was likely to occur in view of the limitations of some clerk in the employ of the Government.

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CITIZENS UNION PRAISES MILLER

Session Review Also Commends Legislature for Some Highly Constructive Work.

CITY BILL JAM ATTACKED

Failure of Part of Lockwood Program and Raids on New York's Treasury Deplored.

Special to The New York Times.

ALBANY, March 19.—The Legislature is praised for some highly constructive work and Governor Miller for his "frank acceptance of the State leadership of his party" and the direction of its legislative policies, but serious fault is found with the "lamentable eleventh-hour jam of New York City legislation" and the numerous raids on the city treasury, in the annual review of the legislative session, made public here today by the Citizens Union.

"And over and above leaders and majority conferences alike," says the review, "the directing authority of Governor Miller was, as last year, final and decisive on all matters, big or little. Again, as in 1921, the final test on all sorts of bills was whether or not the Governor would stand for it. The situation presented a perfect exemplification of the Governor's theory of party responsibility. From every point of view, therefore, it can be said that the law-making factory which was referred to as 'Miller's Mill' a year ago, was still running without any indication of wear and tear on the machinery and was still capable of turning out at high speed a select brand of statutory grist."

Reactionary tendencies noted in the Legislature last year, according to the review, were not so much in evidence this year. The failure of part of the Lockwood program is deplored, as is the failure of the Katlin "Blue Sky" measure and of the so-called "reconstruction" amendments to the Constitution which would have provided structural changes in the State Government in the interest of efficiency and economy, with permanency insured by placing the departments beyond the reach of legislative tinkering in the future.

"In the defeat of these proposals the Assembly was the obstructive force," the report goes on to say. "The Senate showed a considerably greater degree of liberalism and most measures before it had a really fair chance of passage on their merits.

The adoption of the Tolbert home rule amendment is praised as most important, both from the point of view of the cities and the Legislature.

"The measures above mentioned, together with commendable changes in the Civil Service law; the approval of the Port Authority plan; the excellent recodification of the Election law; the approval of the new judiciary article to the Constitution; the enactment of legislation carrying out the constitutional provisions for children's courts; the amendment and improvement of the Transit Commission act; the creation of a State Department of Purchase and a reorganization of the Farms and Markets Department, are enough to indicate the important and highly constructive character of the work of the Legislature," the review says.

"The late rush of New York City bills was due in part to the unavoidable postponement of the New York City Charter Revisions Commission's report until next year's session. The review questions the wisdom of raising the ban on such legislation three weeks before final adjournment. "When the ban was lifted," it says, "City bills were reported in both houses with greatest recklessness. One committee reported over fifty New York City bills in one day. A great deal of this legislation, therefore, was put out, not on its merits, but by favor or personal persuasion. A great deal of it was also reported as a result of trading. Probably never before in the history of the Legislature has a situation occurred exactly like this. The result was that no legislation, even the most important, had a real opportunity for the careful consideration which it deserved."

Republican lawmakers are called chiefly culpable for a general raid on the New York City treasury. Many of the bills were introduced for political effect and with no expectation or intention that they should be passed. Some were put in to embarrass Mayor Hylan and the Democrats. The Mayor must pass on a large number of them. Undoubtedly, he will veto most salary boosts that come before him, unless he should approve the bill providing a $10,000 raise for the Mayor, when, for consistency's sake, he might feel called upon to approve all the bills giving increases to city servants.

"There are other treasury raid measures, affecting county officials in New York, Kings, the Bronx and Queens, over which the Mayor does not exercise vets power. Hundreds of thousands of dollars in increases come within this class. Included are bills increasing the number of Assistant District attorneys in New York, Kings and the Bronx and providing for substantial increases in the salaries of almost every one from top to bottom on the staffs of the prosecutors.

"The review comments on this situation as follows:

"The increase for the higher officials may be defended on the contention that the job of Mayor or Controller is worth $25,000 a year, irrespective of the person who happens to hold the office. An increase in the present salary of the President of the Board of Aldermen is certainly justified. The increase in the Alderman's salaries is an increase merely over the charter provision and fixes in the law the present salaries which the board voted themselves several years ago.

"Other beneficiaries of salary raising include the members of the Tax Board, members of the Board of Elections, the City Clerk and the Borough Presidents. Wholesale increases were made in the salaries of members of the Police Department, Fire Department and Street Cleaning Department. The mandatory increase in the Police and Fire Departments alone, it has ben estimated, will amount to $1,500,000 or $2,000,000 a year."

BALTIMORE DRIVER KILLED.

Osborne I. Yellott's Car Crashes Into a Safety Platform.

Special to The New York Times.

BALTIMORE, March 19.—Osborne I. Yellott, Maryland State Employment Commissioner and widely known lawyer, was killed early today when his automobile crashed into a safety platform at North Avenue and Charles Street. Policemen and others who were near the scene of the accident found the lifeless body, which had been forced through the rear of the automobile by the iron railing protecting the platform, lying in the street.

According to information obtained by Coroner Riley, Mr. Yellott was returning home from a visit to his shore bungalow on Back River and was alone in his car.

Seven Hurt in New London Crash.

NEW LONDON, Conn., March 19.—Seven persons were injured here early today when an automobile was overturned at Pequot and Montauk Avenues. The most seriously hurt was Mrs. W. H. Sborn, wife of a naval officer. She is at the Lawrence Memorial Hospital with scalp wounds, cuts and bruises. The others who were injured are Lieutenant W. M. Percifield, and Mrs. Percifield, Lieutenant J. W. Quackenbush and Mrs. Quackenbush, and Ensign B. F. Price and Mrs. Price.

PRESSMEN ACCEPT ARBITRATION AWARD

Reject Rules Proposed by Publishers and Will Refer Interpretation to Joint Committee.

The members of New York Newspaper Web Pressmen's Union No. 25, at a meeting yesterday in Webster Hall, 119 East Eleventh Street, decided to accept the arbitration award of Judge Martin T. Manton, the terms of which, according to announcement by the Publishers Association, go into effect at 7 A. M. today.

The pressmen also voted to reject the rules for applying the award proposed by the publishers. Disputes will be taken up by a standing committee of two from the pressmen and two from the publishers, as provided for in the award. Announcement of the action of the pressmen was made after the meeting, by David Simons, President.

"The members voted to accept the arbitration award but to reject the rules for applying the award," said President Simons. "The Committee of Seventeen unanimously reported a motion to accept the award and to reject the rules of the publishers. The two propositions were put in the form of one motion.

"In accordance with a provision in the award a committee of four, two from each side, will begin meeting at once to make the award practicable. If the committee fails to agree, a disinterested third party will be asked to settle the point at issue, according to one of the terms of the award.

"An oral vote was taken on the motion. The ayes had it but by a small margin. It was nearly fifty-fifty. No motion was made for a 'vacation' or anything like that.

"In our opinion the award is just as impracticable for the publishers as it is for the men. We will try to make it workable through the medium of the standing committees, which will begin to meet today."

A regular meeting of the union will be held at Beethoven Hall tonight.

PINCHOT HAS DRY PLATFORM

McSparran Also Enters Contest for Pennsylvania Governor.

Special to The New York Times.

PHILADELPHIA, March 19.—Gifford Pinchot will seek the Republican nomination for Governor on an anti-saloon platform. Mr. Pinchot made public his platform today.

"This," said he, "is my pledge to the people of Pennsylvania. If elected Governor I will use the full power of my office:

"To drive all saloons out of the State.

"To prevent and punish bootlegging.

"To maintain and secure good laws for the protection of working children, women and men.

"To safeguard the industries of Pennsylvania, and promote the prosperity of the State.

"To advance the interests of the farmers who feed us all.

"To give our children the best schools in America.

"To check centralization and give more home rule to cities, counties, townships and school districts.

"To maintain the direct primary and protect the rights of women voters.

"To meet the just needs of those who served in the world war.

"To revise and equalize taxes, establish a budget system and reorganize the State Government on a business basis.

"To keep the expenses of the State within its income.

"To get a dollar's worth of service for every dollar spent.

"As Governor I will appoint no one to public office whom I know to be unfit. I will move to Harrisburg and be on the job, and I will earnestly strive to give due consideration and a Roosevelt square deal to every man, woman and child in the State."

Special to The New York Times.

POTTSVILLE, Pa., March 19.—The campaign for John A. McSparran for the Democratic nomination for Governor was opened here this afternoon at a mass meeting. Henry C. Niles, a York attorney, declared that "the sacredness of the duty to redeem Pennsylvania made it eminently fitting that a meeting should be held on Sunday." Niles predicted big revelations if McSparran is given authority to search out and ascertain what has become of the hundreds of millions of the people's money of which no Republican will make any accounting."

SHIP BRINGS WILD ANIMALS.

Circus Lions on the Sudbury Make an Uproar During Storm.

After buffeting the wind and waves for 21 days the steamship Sudbury, of the United American Lines, arrived yesterday from Hamburg with 21 wild animals and 17 trained horses to be used in the Ringling Brothers show at Madison Square next Saturday. The attendants said the animals had been on board 32 days as the vessel left Hamburg on Feb. 19 and after four hours' steaming had to put back because of engine trouble.

The animals included five tigers, six lions, a black panther and nine polar bears. During a severe storm in mid-ocean Emil, the largest tiger which had been captured in Rajputana, the keeper said, got his head jammed between the bars of his cage. His roars at 3 A. M. roused every one sleeping on the lower deck and started the lions to roaring. Finally the trainers forced the bars apart sufficiently to let the tiger withdraw his head.

Two thousand pounds of frozen meat for the animals were put on board at Hamburg, but the supply was exhausted and a horse was killed for food for the beasts.

SAYS HE SENT DRUGS TO TAYLOR SUSPECT

'Scar-Face Tony' Believes 'Dope Ring' Member Slew Director for Reforming Actress.

FINDS NO SOCIETY ADDICTS

Dr. Simon Says Raid Netted No List of Prominent Victims—Only Dregs Are Users.

Special Deputy Police Commissioner Carlton Simon said yesterday that Anthony Gessel, confessed opium user for twenty-five years, had told the police that he had supplied morphine to a movie actress mentioned in the William Desmond Taylor murder mystery, and that Taylor had been killed by a member of the Los Angeles dope ring when the director tried to prevent the sale of narcotics to this actress.

Dr. Simon, who is in charge of the Narcotic Division, branded as "absurd" reports that Gessel had turned over a list of "prominent New Yorkers" who were his patrons, adding that "prominent persons are not drug addicts," and saying that Gessel's trade, as that of other narcotic vendors, was with the dregs of the White Light district.

The addict, known as "Scar Face Tony," an Italian-American, short and squat, with a fondness for good clothes, was arrested early yesterday by Detectives Riley and Moffat, who charged that he had sold them a "toy" of opium for $5 at Broadway and Forty-seventh Street. He was held in $1,500 bail by Magistrate Douras in West Side Court for trial at Special Sessions.

"The arrest of Gessel," said Dr. Simon, "is an important one in the breaking of the drug traffic. He told me that he had supplied opium for about 1,000 opium parties staged in this city. He was what is known as a street man, who, because of his friendship with denizens of the White Light district and his knowledge of those he could trust in selling narcotics, was employed by larger dealers to dispose of their drugs. His trade was with those on the lowest rung of the theatrical ladder and with minor 'sports.' He did not sell to society people, and I'd like to take this opportunity to correct those lurid statements about drug-using by 'society.' People of the higher classes do not indulge in drugs, and Gessel never got nearer society than Broadway.

"The man did not give any list of patrons. He was, in fact, very close-mouthed. Only by appealing to his shrewdness in evading arrest—we had marked him as peddler for a long time—did I manage to get anything out of him.

"When he mentioned the fact that he had been sending about $150 worth of morphine to the Hollywood movie actress at regular intervals, I asked him if he had anything to contribute in regard to the Taylor murder. He said that he had nothing definite, but said that for some time before the murder of the director he had not had any orders from this actress. Gessel said he believed that Taylor had been breaking her of the habit, and that one of the dope sellers in Los Angeles, who feared the loss of a lucrative customer, had murdered Taylor.

"His statements about the murdered director and the cause of his murder were conjecture, and I don't know whether I'll forward the information to the Los Angeles District Attorney or not."

UNTERMYER ASKS SPECIAL SESSION

Continued from Page 1, Column 2.

the Lockwood Committee, who was supposed to represent the committee and who introduced the bill and who did everything he could to defeat it, stated openly and repeatedly that he had never read the bill. He, of course, knows why he opposed it, as doubtless does the Speaker, but nobody else does."

Mr. Untermyer did not agree with the Governor that some of the legislation could safely wait another year, as the life of the Lockwood committee had been extended.

In a signed statement to the public Mr. Untermyer again absolved Superintendent of Insurance Stoddard from culpability in the "emasculation" of the rate supervision bill. "The juggling of the bill of which I complained was engineered between the Speaker and Mr. Phillips and his associates representing the insurance lobby," he asserted. "In my absence they fooled Senator Lockwood, who had been busy on the floor of the Senate with the other bills, and was not conversant with the facts, into assenting to it."

Speaker Machold in his statement asserted that Mr. Untermyer "well knows that no changes were made in any of the Lockwood bills without consultation and agreement with the Chairman of the committee, Senator Lockwood, who in most instances proposed the changes himself and in every instance agreed to whatever changes were made.

Repeatedly, said Mr. Machold, he called Senator Lockwood's attention to the fact that the committee's report was not forthcoming, and he pointed out that the bills were not introduced until March 3, when it was known that the standing committees went out of existence on March 7, almost as soon as the bills could be printed and placed on the files of the members.

"I cannot condemn too strongly the unwarranted and malicious statements of Mr. Untermyer about the activities of a lobby at Albany against this bill and the one providing for supervision of insurance rates by the State Superintendent of Insurance," he continued. "His charge that the latter bill was emasculated at the behest of a lobby in the last hour of the session is an absolute untruth.

"The maliciousness of Mr. Untermyer's statement is most apparent in his charges against Assemblyman McWhinney. The printed report of the committee, Page 949, prepared by Mr. Untermyer, contains a notation signed by Mr. McWhinney in which he dissents from this proposal, and here let me ask: how long has it been since men in our country have not had the right to have different views on public questions without being charged with base or malicious motives?"

As long as he was speaker, Mr. Machold stated, he would refuse to act on legislation dictated by any one man without giving the right to others to present their views."

The Legislature acted favorably upon all the proposals affecting the housing or rent laws, he said, and in the ten days' consideration of the measures passed "every bill which will do anything to immediately relieve the situation in housing," only refusing those indirectly related with the subject.

"If Mr. Untermyer knows of any crooked work in regard to these proposals he owes a duty to the public to prove his assertions."

MEYER COMMITTEE PLANS CITY SAVING

Continued from Page 1, Column 3.

pointed by the Mayor, one from a list to be named by the maritime interests of the city, one from a list to be named by the New York Chamber of Commerce, and one at will, who shall be Chairman of the commission, with an eight-year tenure of office.

"(c) Third Report—Recommending the granting of complete autonomy to a Board of Education appointed on non-political lines. Reference is had to these reports for a full statement of the committee's recommendations."

The funded debt has fluctuated around the constitutional debt limit for ten years," the report says. "The tax rate has risen until it has reached, if not passed, the constitutional tax limit. The power of assessment has been resorted to by the city administration, which controls the Department of Taxes and Assessments, until the assessment has reached approximately 94 per cent. of the actual value, a rate much higher than the rest of the State. Like the other devices pursued, this is nearly exhausted.

"The net debt of the city as of Dec. 31, 1921, was $1,224,475,347.51, of which $1,110,795,607.51 was funded and $113,679,650 floating debt represented by revenue bonds, special revenue bonds and tax notes. The total net debt as of Dec. 31, 1911, was $809,353,429.20, of which $756,711,343.05 was funded and $52,641,786.24 floating debt. The present debt amounts to $217.04 per capita of the population. The budget for 1921 was $345,530,040.17 and for 1911 $175,967,236.16."

Condemns Short-Term Securities.

The report condemns the methods of issuing short-term securities of the city to care for its floating debt. "As the debt is never redeemed, but met by the issue of new papers," says the report, "'temporary' is a misnomer. It is as 'permanent' as any part of the debt, but not a limitation to incurring further debts."

The present city has three sinking funds, the sinking fund of the City of New York, the rapid transit sinking fund and the rate sinking fund. The total amount held by the sinking funds on Dec. 31, 1921, was $305,500,922. The report recommends the abolition of all these funds and of the Sinking Fund Commission, as appraisals of "result of sinking fund management as follows:

"Taxes have been increased by taking funds which should be applied to keep down debt service for expenses of administration, this in effect increasing to that extent the 2 per cent. constitutional tax limitation and by adding instead of deducting the amount of such funds to debt service which has no constitutional limitation."

The funded debt of the city is said to have been issued without system and to mature so irregularly as to invite future peril to the city's credit. The report says that a scientific rearrangement to provide for payment in equal installments, as recommended by the committee's actuaries, would save the city $178,000,000 in interest by 1967, the last date of maturity of the city's present bonds.

The committee asserts that the city is getting $17,000,000 less than a fair rental value for its docks, that the city's subways, instead of costing it $7,500,000 in interest as they did last year, should bring a return, and that the city's ferries showed a loss of at least $2,000,000 last year, which should be wiped out.

"The city administration is charged with having violated the spirit of the 'pay-as-you-go' law, to have exceeded the tax rate and to have exceeded the debt limit. According to the committee's calculation and construction of the law, the city's margin of debt-incurring power on Jan. 1, 1922, was not $133,645,904.51, as reported by Controller Charles L. Craig, but only $13,645,904.51. The committee refused to include in its calculations $60,000,000 of bonds issued for docks and $51,000,000 for subways, which were treated as exempt from the tax limit by the Controller.

Lack of Economy Charged.

The report criticises the city administration for not adopting a policy of retrenchment. "Financial abuses in city management and the failure to correct them or attempt to correct them all indicate an indisposition to retrench, or economize," the committee says. "Remedies are not hard to find. They are at hand but not employed. Expenditures and employment, made on a war basis, have not been reduced. The State, the nation and all private business have made heavy cuts in their budgets, but the city has not. City officials without exception denied before the committee the possibility of economies in any other way than the fall in the price of commodities. This curiosity could not exist in any other municipality in the State, or even in the city with an informed public opinion. The weight of taxes falls in the long run upon the poor as upon the rich. It is easier for the taxpayer to realize this when he pays his taxes than for the tenant when he pays his rent or buys his groceries."

The report says that in searching for an explanation of this apparent public indifference the committee took a census of taxpaying and non-taxpaying voters in nineteen election districts selected at random. The returns showed 8,477 non-taxpaying voters and 625 taxpaying voters. One district was found to contain only one taxpaying voter and 403 non-taxpaying voters.

How Money Could Be Saved.

The committee suggests that economies might be effected or increased revenues be obtained by the city as follows:

Docks	$17,000,000
Subways (amortization and interest on bonds)	7,356,000
Ferries	2,000,000
Assessment at funded debt; city's expenses of administration (5%)	4,000,000
Retrenchment from 3% to 2% by saving by advancing the tax dates	5,000,000
Gain by bringing County Government under the jurisdiction of the city	5,500,000
Additional State appropriation for schools	2,000,000
	15,000,000
Total	$58,750,000

"The reforms cannot be hoped for from the City Government as now organized," the report adds. "They cannot be achieved by law alone, but they can be met by a reorganization of the City Government with the aid of law. An indispensable condition is the constitution of a Board of Finance or some similar body. A redistribution of powers among existing officials and boards will be more of the same thing and without effect. It is not claimed that these reforms can all be immediately realized, but the plan can be immediately put in operation, great progress made and the end reached within a reasonable time."

The report of the Democratic members of the committee was made public by Charles H. Donohue, minority leader of the Assembly. The minority report says the city's credit has been maintained and dismisses from the declaration of the majority that New York City has exceeded its legal borrowing capacity, and says that under the present city administration the margin between the city's indebtedness and its borrowing capacity has increased annually. The minority report defends the issue of short-term bonds.

GILLETT DEFENDS TREATIES

Declares Public Opinion Will Force Senate Ratification.

SPRINGFIELD, Mass., March 19.—The power of public opinion, despite the "stubborn opposition of partisanship, jealousy and perversity," will dominate the United States Senate and secure the ratification of the treaties which resulted from the Conference on Limitation of Armament, Speaker Frederick H. Gillett of the House of Representatives said in an address here today.

He attributed much of the success of the conference to public opinion and said that because of its power there was great assurance of peace for the future. The Speaker believed that the condition of China was the key to the problems of the Pacific.

Japan and the United States, he said, were the two great powers which had emerged from the war with unquestioned solvency and with the financial ability to continue on a large scale equipment for years. These two powers, he added, "have in the Pacific treaty joined with England and France in an agreement that they will not go to war with each other without mutual conference and discussion and have put an end to the English-Japanese treaty, which was a war measure."

"The struggle against war, against Bolshevism, against insolvency," he declared, "is everywhere so dubious, even in our own country, that we have ample occupation for all our energy in establishing society at home."

HOW NOT TO BE SEASICK.

Chinese Acrobat, Swinging by His Toes, Offsets Roll of Liner.

One of the circus performers who arrived yesterday from Germany on the Holland-American liner Nieuw Amsterdam was Goo-gu, the human pendulum, from the region of the Yangtze, who entertained the passengers during the stormy weather with his novel remedy for seasickness. When the ship was rolling her gunwales under the chops of the Channel, Goo-gu staggered out on the upper deck and suspended himself by his toes to one of the iron deckstens athwartships, where he swung rhythmically to and fro for fifteen minutes. Then he felt so much better that he was able to eat pea soup, fat bacon and greens for lunch. Goo-gu repeated the treatment at intervals until he had no more fear of seasickness.

Besides Chinese and German jugglers and trapeze artists aboard there was a troupe of Airedales, across from Asi-Zoo-Za. The Chinese could only speak German, having been taken to Germany and trained as small children.

FLOOD STAGE AT MEMPHIS.

Mississippi Gauge Registers 35 Feet and Water Is Still Rising.

MEMPHIS, March 19.—Flood stage on the Mississippi River at Memphis was passed today, when the official gauge registered more than thirty-five feet. The river was rising rapidly, with a stage of forty feet here and forty-nine at Helena, Ark., predicted by the United States Weather Bureau for the latter part of this week.

The flood waters have topped almost every island in the river from Cairo to Memphis, but so gradual has been the rise that every one was able to move livestock and other property to a place of safety.

OCEAN TRAVELERS.

Almost every part of the country will be represented on the passenger list of the White Star liner Megantic when she sails today to the West Indies and the Panama Canal. Among the New Yorkers booked are Mr. and Mrs. Haywood C. Broun, Walter H. Close, Mr. and Mrs. Fell W. Foster, Theodore R. Hoyt, F. H. Cauty and Mr. and Mrs. Lambert Suydam.

POLICE AUTO SQUADS TO WAR ON OUTLAWS

Continued from Page 1, Column 5.

arrests were made in connection with the taxicab hold ups.

Policeman Henry J. Selbel of the West Sixty-eighth Street station fell into the hands of four hold-up men when he was walking in plain clothes through Central Park to report at his station. Selbel, though apparently covered by a revolver, drew his automatic and opened fire. Two men dropped. The weapon which had been aimed at the policeman was a glass imitation of a revolver normally used as a container for whisky. Three prisoners, two of whom had been wounded, one seriously by the policeman, were later held in bail of $5,000 each.

At 9 o'clock last night Dominick Rizzow was behind the counter of his delicatessen shop, at 328 East Sixty-sixth Street, when three boys came in. After looking over the stock one of them produced a revolver and ordered Rizzow to throw up his hands. Rizzow thought it was a joke.

"Come on, boys," he said, "what will it be?"

The robbers said it would be his money. They took $300 from the cash register and made their escape in a touring car that had waited outside.

William Roettiger, cashier of the Commodore Lunch Room at 148 East Forty-second Street, is in Bellevue Hospital in a critical condition from the bullet of a hold-up man who fired at him early yesterday morning after the cashier had refused to "give up."

Music Quells Uproar.

Police Captain James J. Wall of the East Sixty-seventh Street Station subdued a riot with music yesterday morning. Arriving with a detail of police at the Central Opera House in East Sixty-seventh Street, between Second and Third Avenues, he found the place ringing with shouts of "Police!" "Murder!" "Robbers!" the shrieks of women and the sounds of blows. Masked women were fainting. It was the annual Swedish masked ball of the Stockholm Club, which had been suddenly changed from revelry to riot by one dancer who alleged that two men had picked his pocket.

Captain Wall ordered the orchestra leader to strike up "Home, Sweet Home," and the mob dissolved automatically. The police arrested two men on charges of grand larceny.

While returning from a party early yesterday morning George Bauer, 22 years old, of 516 West 168th Street, was stabbed in the abdomen and left lying on the platform of the elevated subway station at 125th Street. At the hospital it was said that his wound was not serious.

Turitto Dionfeo, 19, of 440 East 147th Street, the Bronx, a blacksmith by trade, was held yesterday morning without bail, charged with attempting to rob Frank Viscotto of 480 College Avenue, the Bronx, in a coal and ice cellar kept by Viscotto at 379 East 138th Street.

John Hayes, 21, of 305 East Seventy-eighth Street was held yesterday in $3,000 on a charge of burglary. Patrolman Peterson of the East Sixty-seventh Street Station said he found him in back of the bar in a saloon belonging to Barney Keller, at 1,374 Third Avenue.

DENIES SCHOOL VICE CLUB.

St. Louis Parents' Committee Declares Charge Is Unfounded.

ST. LOUIS, March 19.—A report stating that "no vice clubs exist or ever existed" at Soldam High School was presented to 1,000 persons here this afternoon by the parents' committee investigating the charges of Victor J. Miller, President of the Board of Police Commissioners, that such clubs were in existence.

The report was adopted with few dissenting votes. Those disagreeing with the report said they were affiliated with the Board of Religious Organizations. The committee was discharged.

Mr. Miller said tonight he would make no statement until he had received and read a copy of the committee's report as adopted today. The report said the committee found no evidence to support Mr. Miller's charges.

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Entire upper floor—3000 sq. ft.—with 21 windows on four sides.

Entire floor—3600 sq. ft.—with 14 windows.

Entire second floor—3600 sq. ft.—particularly desirable for brokers' office or similar type of concern seeking space close to the street level

Highly desirable smaller units still available on several other floors. All space will be ready for occupancy in April.

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BRADY & BOWMAN, Inc.
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The MAJESTIC
World's largest ship

In One Great Service

Even if operated alone in the White Star Line's service to Cherbourg and Southampton, the new 56,000-ton *Majestic*, largest ship in the world, would bring to it a commanding distinction.

But when this service includes, besides the world's largest ship, the new 34,000-ton *Homeric*, whose luxurious innovations were acclaimed on her first visit to New York this spring, and the far-famed and magnificent *Olympic*, it becomes inevitably the chosen goal of luxurious trans-Atlantic travel.

This service is no less remarkable for its regularity than for the individual size and splendor of its ships. Travelers who formerly waited an Olympic sailing date to channel ports may now sail any week on one of these great ships.

Regular weekly sailings to Liverpool via Queenstown with the *Adriatic, Baltic, Celtic* and *Cedric*, each over 20,000 tons. This service appeals especially to families and tourist parties. You land near the beautiful Lake District, the Shakespeare Country, and the Mountains of North Wales.

With our long experience in operating famous trans-Atlantic liners, we maintain standards of distinction on every voyage and cruise. Booklets and detailed information sent on request.

Early Spring Sailings

HOMERIC (New)		MAJESTIC (New)		OLYMPIC	
Mar. 25	Apr. 15	May 20	June 17	Apr. 1	Apr. 22

WHITE STAR LINE
AMERICAN LINE — RED STAR LINE
INTERNATIONAL MERCANTILE MARINE COMPANY

No. 1 Broadway, New York
or local agents

THERE are places in New York where excellent lunches can be bought for several dollars, more or less. But you must indeed be hungry if you intend spending much at one time for the home-cooked delicacies served at Schrafft's. Princely lunches: a lovely tea menu: dinners in harmony. And your kind of prices!

SCHRAFFT'S
Superb Confections at Amiable Prices

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EUROPEAN TEXTILES
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AUBUSSON RUG

To be sold Thursday afternoon, and evening, and Friday and Saturday afternoons, March 23, 24, 25, at 2.30 and 8.15

SALES BY MR. T. A. CHAPMAN

SAVE 30%

TUNGSTEN LAMPS		
Watts.	Reg. Net Price	Our Price
10 to 50	40	.28
60	.45	.32
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75	.70	.49
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EVERY SHADE OR STYLE OF LAMP CARRIED IN STOCK.

OUTFITS RADIO PARTS

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WESTERN ELECTRIC HEAD SETS	$15.00	$14
Wandhorne Jr. Set	$35.00	22.50
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ELECTRICAL & ENGINEERING CO.
716 Eighth Ave. (46th) Bryant 6074

No Raise in the Price of Ice

In France in the early part of the 16th century the use of snow and ice was considered "an excessive and an effeminate luxury." The trade was heavily taxed because of an extravagant icing. At the end of the century dealing in snow and ice became a free trade and the price was raised only by a mild winter or a hot summer. Today ice is a necessity. The price is not affected by heat or cold, for ice is made and stored in the winter to meet summer's demands.

Knickerbocker's 19 plants turn out three thousand tons of pure ice daily. Emergency calls for as many as 18 million pounds have been filled in a single day. And Knickerbocker costs but 8/5 of a cent a pound in Manhattan, Brooklyn and Bronx.

Knickerbocker ICE Company

GANDHI THANKED COURT FOR SENTENCE

Considered It as Light as Any Judge Possibly Could Have Inflicted, He Said.

QUIET THROUGHOUT INDIA

Trial Result Received With Apathy in Many Districts—Considerate Treatment for Prisoner.

ARMEDABAD, India, March 19 (Associated Press).—Asked by the Magistrate on Saturday, prior to being sentenced to six years' imprisonment, whether he pleaded guilty to all the charges made against him by the Advocate General, Mohandas K. Gandhi, the non-co-operationist leader, replied in the affirmative.

The Advocate General pointed out that the articles of Gandhi printed in Young India, formed merely a part of the campaign to spread disaffection openly, to systematically render Government impossible and to bring about the overthrow of the Government. He contended that the writings of Gandhi were not those of an uneducated or obscure man. It was true that the articles insisted on non-violence, but he asked, what was the value of this "if you incessantly teach disaffection against the Government and openly seek to instigate others to overthrow it."

Thereupon Gandhi made a long statement, in which he admitted that teaching disaffection against the exising sysm of Government had become almost a passion with him. He declared he took all the blame for the disorders in Madras, Bombay and Chauri Chaura; but he added that if he were liberated he would keep up his work. Non-violence was the first and last article of his faith; he bore no ill-will against any single administrator nor any disaffection toward the King's person.

Gandhi said he was in court to submit cheerfully to the highest penalty which could be inflicted, and that there were only two courses open to the Judge, either to resign if he felt the law he was called upon to administer was evil and Gandhi was innocent, or to inflict the most severe penalty if he believed Gandhi's activity injurious to the public weal.

The Judge in addressing Gandhi, said it was impossible to ignore the fact that in the eyes of millions of his countrymen Gandhi was a great patriotic leader and a man of high ideals, leading a noble, even a saintly, life; but his duty was to judge him as a man who admitted he had broken the law and committed what to the ordinary person must appear to be a great offense against the State.

The Judge said he was unable to understand how Ghandi could have continued to believe violence would not be the inevitable consequence of his political teachings. He quoted the case of the agitator Tilak of twelve years ago, and announced that he would pass the same sentence on Ghandi as was imposed on Tilak, namely, the simple sentence of two years' imprisonment on each of the three counts, making six years altogether.

Ghandi in replying thanked the Court for his courtesy. He said he considered the sentence as light as any Judge could possibly have inflicted.

The news of the sentence of the non-co-operationist leader spread like wildfire through Ahmedabad and crowds besieged the office of Young India to read Ghandi's statement. There was no disorder.

LONDON, March 19.—A dispatch to The London Times from Ahmedabad dated Saturday says Mohandas K. Ghandi in pleading guilty at his trial explained why, from a stanch loyalist co-operator, he became an uncompromising disaffectionist non-co-operator.

Ghandi said he came reluctantly to the conclusion that British connection with India had made the country more helpless than it ever was, politically and economically.

According to the Central News correspondent at Ahmedabad, the Judge, in pronouncing sentence, said there were probably few people in India who did not sincerely regret that Gandhi had made it impossible for the Government to allow him his liberty. The court was crowded with Gandhists, who rose at his entry, and felt sobbing at his feet after sentence was imposed.

The news of Ghandi's sentence, says a dispatch to the Exchange Telegraph from Bombay, was received throughout India quietly, and in many districts apathetically. Among the extremists, the dispatch adds, Ghandi's admissions in the court made a great impression, and his expression of appreciation of the fairness of his trial did much to remove feelings of resentment. Until his removal to the jail Ghandi maintained his attitude of restraint and characteristic modesty.

According to the dispatch instructions have been issued to treat Ghandi with every possible consideration.

ROMANCE MAY FOLLOW 'POISON PEN' TRAGEDY

Girl Under Charges at Tulle Receives Scores of Proposals of Marriage.

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Special Cable to THE NEW YORK TIMES.

PARIS, March 19.—Mlle. Angele Laval, who is charged with having by calumniating letters caused the death of two persons and upset the mental balance of two others in the formerly peaceful city of Tulle, has received scores of ardent love letters.

The pretty young woman who, since the death of her mother last week as the result of a suicide compact of which the daughter did not fulfill her part, is said to have taken great interest in this flood of letters. One admirer declares: "Innocent or guilty, I love you ardently," and another urges her to flee to Paris, where she can live unknown to the world.

Before Mlle. Laval can accept any one of these impassioned offers, however, it is certain that she will have to face a tribunal on criminal charges of defamation of character and public slander.

BURY SLAIN PATROLMAN.

Fifteen Thousand Watch Funeral Procession for John F. McMall.

Fifteen thousand persons watched the funeral procession yesterday afternoon of Patrolman John F. McMall as it passed from the home at 1,280 Greene Avenue, Brooklyn, to the Lutheran Cemetery. The policeman was shot last Wednesday while on duty in Brownsville by Tony Robasovitch, who was wounded by William Cohen, a special patrolman, and now is in St. Mary's Hospital in a critical condition.

Police Commissioner Enright and his deputies, Chief Inspector John Daly and a guard of honor of fifty patrolmen represented the Police Department. Six of the slain patrolman's comrades of the Brownsville Precinct acted as pallbearers. The police band led the funeral procession.

The throng in Greene Avenue was so great that police reserves were required to keep order, and at the cemetery it was necessary to rope off space near the grave. Many houses in the vicinity of the patrolman's home displayed flags at half-staff. William Cohen was congratulated by many persons at the funeral for his courage in stopping Patrolman McMall's slayer.

Pearl Necklaces
DREICER & Co.
560 Fifth Avenue
New York

TO Produce a Perfect Replica of our many original French models — just arrived from the Paris Openings — is the attainment of our Custom Tailoring Department.

Skilled tailors and efficient dressmakers are ready to reproduce Jenny's long, slender frocks and tailleurs—Martial and Armand's lovely three-piece costumes—Renee's frocks of sheer lace—with the utmost confidence that they will lose not a single touch that is French.

That Madame may now have a French gown or tailleur especially tailored for her merits her consideration.

First showing of Callot models today.

Gidding
FIFTH AVENUE
Paris 50th Street—57th Street London
New York

BEST & CO. CLOTHES FOR YOUNG MEN

Young Men of 20
Rub shoulders with
Young Men of 50 in
Our Clothing department
Because both have a preference
For smart conservative clothes
Of youthful cut and color.
Hundreds of new topcoats
Ready now.

$35 to $45

Best & Co.
Fifth Avenue at 35th Street

America's Foremost Specialists
OPPENHEIM, COLLINS & Co
34th Street—New York
Introducing
Cape Costumes—The New Mode
For Women and Misses

78.00

135.00

OF NAVY BLUE POIRET TWILL, THIS COSTUME SHOWS THE VOGUE OF COLOR IN ITS CAPE-LINING AND THE BLOUSE OF THE FROCK.

CANNA RED AND WHITE, ONE OF FASHION'S FAVORED COLOR EFFECTS, APPEARS IN THIS CAPE COSTUME OF ROSHANARA CREPE.

OTHER CAPE COSTUMES OF CREPE KNIT, VELETTE, KASHA, HOMESPUN AND CANTON CREPE.

48.00 to 135.00

Revillon Frères
SPRING COATS AND WRAPS
An unusually fine collection, many of them original models from Paris
DRY COLD STORAGE for FURS
Call 0360 Circle
5th Avenue at 53d Street, New York

SPRING FURS

Featuring
FOR SPRINGTIME WEAR
SILVER FOX SCARFS
The Fur with the Shimmer of Silver
WHEN IT'S A RUSSEK PELT IT'S "STERLING" QUALITY AND 100% WHAT A SILVER FOX SHOULD BE.
$200.00 Upwards
The Store of Fur Supremacy
RUSSEKS
FIFTH AVENUE
Between 54th and 55th Streets

FORSYTHE
The Waist House
EXCLUSIVE IMPORTATION
CHARVET
HAND BLOCKED LINENS
LATEST FRENCH DESIGNS AND COLORINGS
EXCLUSIVE WITH FORSYTHE
$7.50
TIE OF FRENCH MOCCADOR SILK $1.00

THIS UNUSUAL OPPORTUNITY IS INDICATIVE OF THE SEASON'S OFFERINGS AT THE FORSYTHE SHOPS. MODERATE PRICES. ORIGINAL CREATIONS. QUALITY FOR A QUARTER CENTURY

JOHN FORSYTHE & SONS
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ROBINSON'S

Phenomenal Value in
Caracul-Collared
VELDYNE CAPES

THE illustration shows the charming wrappy style. The fabric—choice Veldyne of rich, soft, clinging, uncrushable texture. Collar of black, white or platinum Caracul. Lining—most exquisite—of silk crepe with deep Paisley border that makes a lovely touch of mingled color when blown, for example, by the Spring breeze. The best value in wrapdom!

$45
In a class with $85 Wraps

ROBINSON
25 West 42nd St.

"A Floral Bath"
"Erasmic" MIMOSA SCENTED OLIVE SOAP
A SOAP so exquisite in texture and purity of ingredients that the lather has all the appearances of milky cream. Dainty delicate skin responds to its goodness and benefits greatly from the contact.
A woman's Soap in every respect—both cleansing and exhilarating—exquisitely perfumed with the delicate fragrance of the rare Mimosa Flower,—a fragrance possessing that decided appeal to the senses which distinguishes the unusual in floral attraction.
ON SALE AT GOOD DRUG AND DEPARTMENT STORES.
Full-sized Cake Sent Upon Receipt of Fifteen Cents.
To Cover Postage and Packing.
SOLE AGENTS & IMPORTERS.
RENKEN & YATES SMITH Corp.
35 WEST THIRTY-NINTH ST., N. Y.

A Charming Novelty
Our old-fashioned Nosegays are made up of plain candies in beautiful soft colors, with a lace-paper border and silver wrapped stems. A charming novelty in a gaily decorated box.
75c to $3.50 each
Huyler's NEW YORK
America's foremost fine candy
Special this week:
Huylerpops

Ladies,
be sure to visit our
SPECIAL SALE
of
High-grade, imported
TABLE LINENS
—Hand-made—
Beautiful designs in Filet & Embroidery
$20 to $250
Sacrifice Sale due to our discontinuing this line.
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Importers
12 West 36th St.
SECOND FLOOR.

MANUFACTURERS—
our plant can only make us money by saving you money
BUSH TERMINAL
Contract Department
100 Broad Street, New York
Telephone 3100 Bowling Green

ANDREW ALEXANDER SHOES
SIXTH AVENUE at Nineteenth Street
548 FIFTH AVENUE at Forty-fifth Street
AT Alexander's the sales people are trained to fit you properly, and the broad range of sizes and styles carried at both stores enables them to do so.
This is the sort of shoe service you have a right to expect, because only the well-fitted shoe can look well and give satisfactory service.
If you value the appearance of your feet you will do well to avail yourself of this sort of shoe service, at either of our stores.

The Tailored Woman INC
A Shop of Tailor-mades
FROCKS OF SIMPLE TYPE FOR THE EARLY SPRING DAYS
The Tailored Woman blends fine tailoring with refinement of embellishment, producing frocks of unusual charm and distinction.
RODIER'S KASHA CLOTH CANTON CREPE
IMPORTED SILK FIBRE CREPE DE CHINE
CREPE KNIT WITH CAPES TO MATCH
$58.00 $88.00
All colors
622 Fifth Avenue at 50th Street

ANOTHER
SILK SHIRT SALE
STARTS TO-DAY
With a full selection of new and exclusive patterns made in our factory.
At Our Factory Price $3.95 Sold in Our Own Factory
If you want to be sure to get your size, style and color, Come Early
GEORGE FOX & COMPANY
101 Fifth Avenue
Between 17th and 18th Streets, 4th floor
Open Daily 8:30 to 6:00 Saturday 8:30 to 4:30

For earliest spring this dainty side-gore shoe in patent leather with pearl gray tops is very appropriate. Pearl gray hosiery, of course, to match toes, making it difficult to tell where the shoe ends and the hose begins. This shoe fits itself exquisitely to the ankle without laces, buttons or buckles, and responds with absolute flexibility to the wearer's movement.

J. & T. Cousins
SHOEMAKERS TO WOMEN
17 West 57th Street

GEMS OF COOKERY

Beans mixed with amber, peas sprinkled with gold dust, fish with pearl dressing, and lentils with precious stones scattered over them—

These were a few of the delicacies served at Nero's banquets in his Golden House, the jewels being kept as souvenirs.

At CHILDS no such embellishments are necessary. The dishes themselves are jewels—real gems of good cookery.

New York or Boston baked beans with delightfully tempting sauce or oatmeal bread—a dish fit to set before an Emperor.

Childs

"Look To The Eyes of Your Workers"

A Message to Employers

Dr. M. W. Ashman, a well known industrial optometrist, tells how he has proved to a number of large employers that there is a vital relation between eyesight and profits. They have lessened accidents and increased production by caring for the eyesight of their workers.

Write for a copy of this booklet on your letterhead.

M. W. ASHMAN
Optometrist
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All Expense, Personally Conducted
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366 Broadway, Room 2013 Cortlandt 4900

WOMAN, HIT BY AUTOS IN COLLISION, DIES

Girl Is Severely Hurt in Same Crash on Amsterdam Av.—Drivers Arrested.

BULLETS FLY AFTER WRECK

Motorist in Another Mishap Fires at Other Car and Then Flees.

A woman, later identified as Mrs. Hartley Haigh, 60 years old, of 352 St. Nicholas Avenue, was killed early yesterday morning in a collision between an automobile and a taxicab at West 155th Street and Amsterdam Avenue. Mrs. Haigh was not riding in either car and is believed to have been caught in the collision while she was crossing the street.

Miss Helen Parker, 26 years old, of 97 Central Park West, a passenger in the automobile owned and driven by Dr. Arnold Walters of 171 West Seventy-first Street, was so severely cut and bruised that she had to be taken to Columbus Hospital. Dr. Walters and his brother, Thomas Walters, were slightly injured. Although the taxicab was overturned, neither James Simonette of 2,103 Amsterdam Avenue, its driver, nor any of its six passengers was injured.

The taxicab was going south and the automobile west when they collided. Magistrate Norman J. March in Washington Heights Court held Dr. Walters and Simonette in $1,000 bail each on technical charges of homicide for examination next Friday.

Three revolver shots were fired without any one being hit after a collision between two Ford automobiles in Forticth Street, Brooklyn, near Fort Hamilton Parkway, last evening. An automobile driven by Charles B. Hawley of 421 Park Avenue, ran into another car of similar type, forcing it to the curb. Although no one seemed to be hurt, one of the three occupants of the latter automobile fired three shots at the three persons in the Hawley car. The three persons in the other automobile abandoned it and ran away.

The police of the Parkville station learned from the police records that the abandoned automobile was listed as belonging to Benjamin Salshauer of 313 Rivington Street, Manhattan. They had not succeeded last night in reaching Mr. Salshauer or to determine whether or not the automobile had been stolen.

George Halpin, 32 years old, of 146 East Forty-fourth street was held in $1,000 bail on a charge of felonious assault by Magistrate William A. Sweetser in Yorkville Court. A taxicab driven by Halpin ran down Motorcycle Policeman Harry Doyle late Saturday night, badly bruising the policeman.

Two Dead From Overturning of Car.

SAUGUS, Mass., March 19.—William Arcenault of Lynn was killed and Charles W. Hands, also of Lynn, was fatally injured early today when an automobile struck the curb and overturned in the outkirts of this village. Hands died in a hospital several hours after the accident. Four other occupants of the car escaped serious injury.

POLICE STOP SPEEDER WITH PISTOL THREAT

Driver Who Ran Car on Sidewalk Captured After Three-Mile Chase.

Following a chase of three miles through the streets of Brooklyn at forty mile an hour, Hyman Warthaftig, 29, of 216 Clinton Street, Manhattan, was arrested after policemen had threatened to shoot him. Charges of reckless driving, not having a chauffeur's license and violation of the eight-foot ordinance were made against him. Warthaftig was locked up in the Clymer Street station and an investigation of his record showed that he had been arrested many times for traffic violations. Fines and prison sentences had been imposed and his license had been revoked.

Policeman Hojnackie saw Warthaftig's automobile come up behind a surface car at Sumner Avenue and Broadway without stopping at the required distance of eight feet. Hojnackie called to him, but Warthaftig put on speed. Policeman Mone on the opposite corner unsuccessfully tried to stop him. Jumping on different taxicabs, Hojnackie and Mone started in pursuit. The two taxicabs in Lewis Avenue drew up alongside Warthaftig who drove his machine on the sidewalk scattering pedestrians, eluding the policemen, continuing on to Broadway.

In Gates Avenue, after a chase of three miles, the two policemen, flourishing their revolvers and threatening to shoot, brought Warthaftig to a stop. He jumped from his machine and started to run, but the policemen caught him and subdued him after a struggle.

FOUNDED 1856

THE advantages of an early selection of Spring clothes—

Broader choice of patterns.

Better range of sizes.

Getting the exact size in the suit or overcoat you prefer.

Avoiding hurry and confusion prevalent when the advanced season's buying begins.

Everything in Spring clothes for men and boys.

Dependable quality—Likable variety.

New scale of prices.

BROKAW BROTHERS
1457-1463 BROADWAY
AT FORTY-SECOND STREET

Saks & Company —BROADWAY at 34th STREET— Saks & Company

Now Ready!

CHAUFFEURS'

Spring Overcoats *and* Suits

The largest selection of worthwhile chauffeurs' toggery to be seen in New York, characteristically SAKS in its styling and very skilful workmanship

FOR twenty years we have been America's foremost outfitters of dependable liveries, and by intensive specialization we intend to maintain our enviable position in the motor apparel field. Our Suits and Overcoats for Spring are entirely free from commonplace fripperies, basing their claims to superiority solely upon their sturdiness, fineness of fabric, and practical features.

Chauffeurs' Suits

Whipcord, $40 to $60; Gabardine, $43 to $57; Serge, $45 to $55
Unfinished Worsted, $45; Herringbone Worsted, $48

Chauffeurs' Overcoats

Whipcord, $42.50 to $65 Gabardine, $43 to $60;
Serge, $57

Saks' Flexo Chauffeurs' Caps, $4
—the only cap ever made that will not blow off.

Complete Motor Apparel Dept.
Sixth Floor

Macy's

Special Values for the

BUSINESS MAN

In Our Completely Equipped Commercial Stationery Department. Each item has been carefully priced.

WHITE SECOND SHEETS
Special 19c
Package of 500 sheets
Usually 23c
Good quality paper, size 8½ x 11 inches.

CASH BOXES
Special 89c
Good quality black japanned tin, with two keys and a strong handle.
Size 5¾ x 8¼.

Macy's—Main Floor, 35th Street, Rear.

R. H. Macy & Co. Inc.
Herald Square New York

B. Altman & Co.

Special for to-day

200 Women's

Spiral Crepe Sports Skirts

offering exceptional value at

$14.50

(Separate Skirts Dep't, Third Floor)

Madison Avenue - Fifth Avenue
34th and 35th Streets New York

John Wanamaker

Formerly A. T. Stewart & Co., Broadway at Ninth, N. Y.

It Is An Accepted Fact That This Magazine of a Store

has helped to make history for the city, the State and the United States. It must keep on doing so.

But we frankly admit incompleteness of our plans, and we are greatly disappointed that progress in some directions has been slower than we anticipated. Slumberers very seldom make history.

Just think of the possibilities of New York as a city were its citizens ever to awake to it!

(*Signed*)

John Wanamaker

March 20, 1922.

Look ahead--Shades Awnings, Slip-covers

Our awning cutters and makers and our shademakers and upholsterers will be far busier a month from now than they are today.

Order ahead!

John Boyle's awning materials—the best.

Shades single or double-faced of the best imported or domestic Hollands and cambrics.

Slip-covers of smart, new cretonnes, Belgian linens, cotton damasks.

Everything made in our own workrooms. Estimates submitted upon request. Telephone Stuyvesant 4700, Extension 22 or 23, for man to come to your house to measure and bring samples.

Fourth Gallery, New Building.

An event that will be talked about!

Pure Silk Sweaters

—of the finest type
—at less than cost. $22.75

We have never seen sweaters like them at such a low price. And we don't expect to see any more.

* * *

One of America's foremost makers of silk sweaters (who goes in only for the very finest sort of thing) recently decided to discontinue making women's silk sweaters, and gave us choice of his stocks.

We chose 125 sweaters in 8 models—Tuxedo models—the most becoming of sweater models.

Some have the new braided collars and belts—some have Roman borders.

Colorings are conservative—plain and two-tone combinations; navy blue, black, white, rust, sand, brown, gray, peacock, henna and jade. Sizes 38 to 44—but not all sizes in every color.

Second Floor, Old Building.

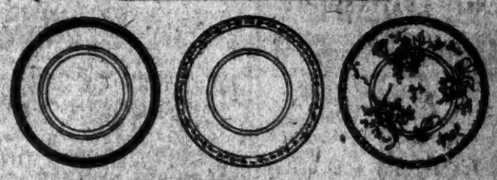
Metal Lamps--Half Less

Bridge and chair lamps, polychrome finish.
$11.25 to $25—for the $22.50 to $50 grades

* * *

Shades to harmonize—of paper parchment, $2 to $15—of silk, various designs, $5 to $15.

Second Gallery, New Building.



China Dinner Sets at $50

100 piece Sets—service for twelve

(1) Imported china set—our $75 grade.
(2) Limoges china set—our $80 grade.
(3) Imported china set—our $90 grade.

(1) set has blue band and gold edge, all handles of traced gold; (2) has two attractive designs—both border designs, with gold handles; (3) has Dresden flower design, rich gold lace border, all handles of traced gold.

Second Gallery, New Building.

Whiz! Go Wizard Mops, Wax, Dusters, Cloths, Polishes

In the March Housewares Sale

	Grade	Sale Price		Grade	Sale Price
Polish, 12 oz.	60c	50c	Large dust cloths	35c	29c
Polish, 1 qt.	$1.25	$1.00	Institution mops	$2.50	$2.00
Polish, ½ gal.	$2.00	$1.60	Liquid wax, 1 pt.	75c	60c
Polish, 1 gal.	$3.00	$2.40	Liquid wax, 1 qt.	$1.40	$1.12
Dust mops	$2.50	$2.00	White wall dusters	$1.50	$1.20
Polish mops	$1.25	$1.00	White wall dusters	$2.00	$1.60
Polish mops	$2.00	$1.60	Purple wall dusters	$1.50	$1.20
Long handle dusters	$1.00	80c	Purple wall dusters	$2.00	$1.60
			Floor waxers	$4.00	$3.20

Seventh Gallery, New Building.

60 Cakes of Soap—$3

(*Figured on basis of March price of 5c a cake*)

KNICKERBOCKER—best hard-water toilet soap made
BLU-MOTTLE—matchless, quick-lathering laundry soap

February price was higher. April price will be high. This is our Half-Yearly Sale. Thousands of cakes are going out every day. 3,000,000 cakes were sold last March. Figure your year's soap needs. Buy now while the price is down.

The office safe isn't —when burglars defy the police.

GARAGE SAFE ROBBED NEAR POLICE STATION.

Burglars entered the office of the Sterling Motor Truck Company, 241 Washington Avenue, Newark, last night, diagonally opposite the Eighth Precinct police station, forced open a safe and stole $550 in cash.
—*N. Y. Sun*

THE
Mercantile
Safe Deposit Co.
115 Broadway, New York

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DRINKS AT 50C. GO BEGGING IN SUBWAY

Hilarious Passenger Gets Only Trouble in Canvassing a Brooklyn Train.

HAS FIGHT AND IS ARRESTED

Cuts His Hand, Too, in Lunging at Man Who Refuses to Partake From Bottle.

A subway train is no place to sell liquor, it was demonstrated yesterday morning on a Brooklyn-bound B. R. T. train. Not a single passenger in the car accepted the offer of a fellow-passenger to give any one "all he could drink" at 50 cents a drink from a quart bottle of what was said to be whisky. The man with the bottle became so enraged at one man because he wouldn't partake that a heated argument arose, culminating in a fight when they left the train at Canal Street.

The result was that in the Tombs Court Magistrate Charles A. Oberwager heard the whole story as related by John Moker, a detective employed by the B. R. T., and other witnesses. Louis Brown, 40 years old, of 338 Third Avenue, who, besides being considerably bruised and lacerated, had fractures of the left index finger and a rib, and John Sipowich, 36, of 329 West Nineteenth Street, were the defendants. Both denied ownership of the beverage and were discharged.

Produce Bottle After Speeches.

According to witnesses, Brown and Sipowich boarded the train at Fourteenth Street and started out to entertain the passengers with addresses on the leading topics of the day. Tiring of this, Brown, it was alleged, produced a quart of what he called whisky and offered to sell drinks to his fellow-passengers.

Joseph Harrison, of 2,135 East Eighteenth Street, Brooklyn, is the man whose refusal to buy a drink is said to have excited Brown. At Canal Street, Harrison alleges Brown struck at him, missed, and drove his arm through a window of the train. Detective Moker saw the fight and arrested Brown and Sipowich, who were taken later to the Elizabeth Street Police Station, after Brown's injuries from contact with the car window had been given medical attention.

Detective Moker asked Magistrate Oberwager what disposition to make of the bottle. The Magistrate advised that he had better not touch "the rotten stuff."

Peter Klever, 50 years old, of 89 Goerck Street, was sentenced to three months in the workhouse yesterday by Magistrate H. Stanley Renaud in Essex Market Court. Klever told the Court that bootleg liquor was responsible for his sudden desire to prove himself the champion fighter in the house in which he lived. Tenants in the house testified that Klever went down the fire escape early yesterday morning pausing at each landing long enough to tell them he was "determined to clean out the place."

To Attack Ratification.

E. H. Miller, a lawyer of Staten Island, announced yesterday that he would file action in the State Supreme Court today to set aside New York State's ratification of the Eighteenth Amendment. He will base the action, he said, on a decision of the Court of Appeals a few years ago having to do with the right of the State to seize liquor. He quoted from the decision:

"When the provisions of an act to prevent intemperance substantially destroy the property in intoxicating liquors owned and possessed by persons within the State where the act took effect; in its application to such liquor so owned and possessed the act violates the provision of the State Constitution which declares that no person shall be deprived of life, liberty or property without due process of law."

"If the Constitution of the United States," Mr. Miller said, "had stated that an amendment would be valid after being approved or adopted by a three-fourths vote of the Legislature or State convention, probably the action of the Legislature would be final and the Eighteenth Amendment could be so ratified, but the word 'ratify' implies a power to ratify on the part of the acting body, and if that body didn't have the power to take away property at the time of the decision referred to, it hasn't that power now."

BOYS TO RULE NEW SCHOOL.

Thomas Mott Osborne to Establish Institution at Auburn.

ANN ARBOR, Mich., March 19.—Establishment of a boys' preparatory school at Auburn, N. Y., to be known as the Osborne School, was announced today by Thomas Mott Osborne, author, publisher, lecturer and penologist.

The policies of the school, according to the plans, will be formulated by the boys themselves, who will be allowed the fullest possible amount of control. This is in accordance with the opinion often expressed by the former Warden of Sing Sing that the institutions of learning in America do not train for responsibility, and especially the responsibility of citizenship.

The new school will be located at the present home of the prison reformer on a ten-acre tract of ground. It is to be named in honor of the father and mother of the penologist.

WINCHESTER
Golfers' Headquarters

FRANK McNAMARA
Formerly Pro at Cherry Valley, winner of Philadelphia Open, Pennsylvania Open, and who last year made a 71 at Wykagyl for lowest score of season, will be at Winchester Store March 20 to April 1, to talk over your game with you and aid you in your selection of new clubs.

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FOR the 1922 season golfers' headquarters presents the Winchester line of golf clubs — made especially to our specifications, in one of the world's most modern club-making plants. Each club bears our unqualified guarantee.

A selection of golf bags that we believe to be the most complete in this country.

Golf balls—all the popular makes and standards.

Three Hundred Models to Select From

Our golf stocks will include over 300 models of wooden clubs and irons, assuring a model to conform to every individual style of play. An unusually complete selection of ladies' clubs and clubs for left-handed players.

Special autograph models of drivers, brassies, spoons, midirons, mashies, niblicks and putters of Ray, Vardon and Hutchison. Mashies that are copies of Hagen's, Brady's jiggers, Sherwood's niblicks and Sargent's putters are some of the many models you have to choose from.

Even the new Braeburn clubs at $3.50 are offered in a complete selection of models. The Pickwick clubs at $2—a line designed especially for beginners, are exceptionally strong and serviceable, and have the same balance and "feel" that characterize the higher priced clubs.

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Some regularly as high as $70
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Also On Sale To-day
New Spring TOPCOATS
Intended for a $40 price-tag: now marked— $24

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6th AVENUE at 31st STREET

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MARTIN & MARTIN SHOES for Men and Women
$7.50 to $10.00
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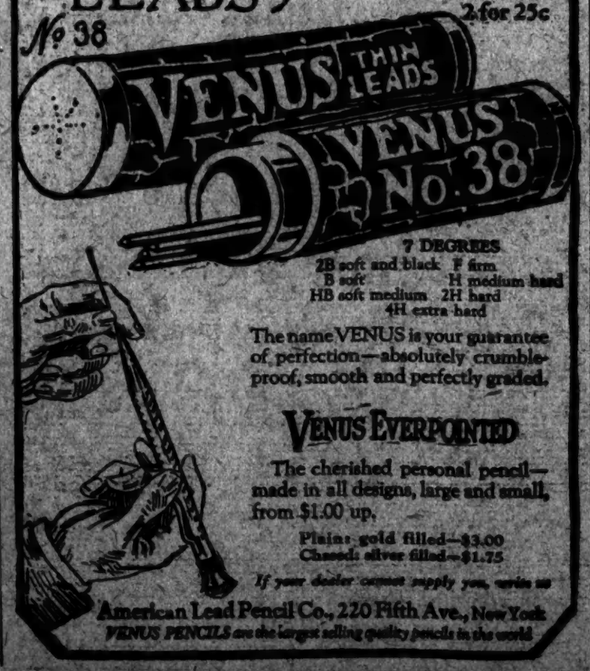

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SCULLINS DEFEAT TODDS FOR TITLE

St. Louis Soccer Eleven Wins National Championship by Score of 3 to 2.

BROOKLYNS LEAD AT START

McGuire Scores Twice, but in Second Half Schwarz's Two Goals Decide the Game.

Special to The New York Times.

ST. LOUIS, March 19.—The Scullin Steel Company team today won the national soccer football championship of the United States by defeating the Todd Shipyard eleven of Brooklyn by 3 goals to 2. The game was played at High School Field before a crowd of nearly 8,000. Rain fell steadily throughout the morning and ceased only after the game had been in progress fifteen minutes.

At half time the Todds led by 2 to 1, McGuire scoring both goals for the Easterners and Cliff Brady putting through the lone goal for the home team. After scoring these two goals the Todds resorted to defensive work, pulling Inside Left Frank McKenna back to halfback and playing the greater part of the first period with four forwards.

In the first fifteen minutes of play in the first half the Scullins were dazzled by the perfect short pass and the cool deliberation of the Todd forwards. The first goal was scored by a hook by McGuire after he had eluded the redoubtable Tate Brady, who, by the way, was by far the best fullback on the field. The second score was the result of another beautiful effort by McGuire, who banged the ball from the penalty line far out of the reach of Oellerman.

The Scullins did not score until ten minutes before the close of the first half, in spite of the fact that Frank McKenna gave his attention exclusively to covering Cliff Brady. The Scullin inside right started a combination play with Bechtold which advanced the ball to the goal area. Brady's shot was hard driven and low, a perfect goal.

In the last play of the half, Bechtold, racing to retrieve a slow rolling pass from going over the goal line, had a collision with Left Fullback Whitehead. Both were seriously jarred, and Whitehead called for the aid of the club's physician.

In the second half the Scullins appeared a more impressive team than the Todds. The Scullins tied the score on Schwarz's first of a pair of goals. They went right after the winning goal and they got it, Schwarz picking the ball out of the mud and beating Renzulli with a hard shot to the upper left hand corner. The mistake the Todds made was in accepting their two goals scored in the first half as sufficient to win the game.

The line-up:

SCULLINS (3).		TODDS (2).
Oellerman	G.	Renzulli
T. Brady	L.B.	Whitehead
Bentley	R.B.	Smith
Nolan	L.H.	Irvine
Zarchel	C.H.	Campbell
Hennessey	R.H.	Fryer
Mulvey	O.L.	Sweeney
Brannigan	I.L.	McKenna
Schwarz	C.	Ratican
C. Brady	I.R.	McGuire
Bechtold	O.R.	McKelvey

Goals—C. Brady, Schwarz (2), McGuire (2). Time of halves—45 minutes. Referee—George Young, Philadelphia.

NEW YORK ELEVEN WINS.

Defeats Philadelphia Soccer Team by 3 to 2—Other Results.

New York humbled Philadelphia on the soccer gridiron yesterday, when nearly 4,000 fans witnessed the final match at New York Oval, between elevens of the New York Football Club and the Philadelphia Club in the American Soccer League. The outcome was in doubt until the last blast of the referee's whistle, with New York victorious by the score of 3 goals to 2.

The Brooklyn Football Club had no difficulty in remaining in the Southern New York State Cup tie yesterday when the opposing soccer team of the Steinway Football Club suffered defeat in the cup game at the Ridgewood Baseball Grounds by the score of 4 goals to 1.

Defeating the Catholic Club of West Harlem by the score of 5 goals to 1 at Todd Field, Brooklyn, yesterday, the Centro-Hispano soccer eleven advanced into the first round proper of the annual cup competition of the Southern New York State Football Association.

After leading by 2 to 0 at half time, Team B of the Steinway Football Club eliminated the soccer team of the Hebrew Sport Club, to the tune of 5 to 0, from the Royal Nestor Cup match at Astoria yesterday.

The Brooklyn Rangers defeated the Centro-Gallego soccer team by the score of 4 to 1 at Midwood Oval in the second section of the Metropolitan Soccer League yesterday.

The strong soccer eleven representing the Carlton Hill Football Club defeated the eleven of the Bay Ridge Football Club in the La Sultana Cup match at Carlton, N. J., yesterday, by a score of 2 to 1.

DR. MARTIN WINS SHOOT.

Takes Scratch Prize at Travers Island Traps With Score of 94.

High winds were responsible for low scores at the Travers Island traps of the New York Athletic Club yesterday. The high scratch winner was Dr. G. H. Martin, who, regardless of the breezes, managed to hit 94 out of a possible 100 targets. He also captured the Tournament Cup. An excellent indication of the condition was noted in the high handicap shoot. As a rule, six or more gunners tie for the prize with full scores of 100 targets. Yesterday it was won by C. S. Rabell with a card of 98.

The summaries:

Name.	Tourn. Cup.	Pres. Cup.	Lyon Cup.	Scratch & H'cap Cups.
F. A. Schauffler	[illegible]	[illegible]	[illegible]	[illegible]
F. M. Hoblit	[illegible]	[illegible]	[illegible]	[illegible]
R. B. Cole	[illegible]	[illegible]	[illegible]	[illegible]
E. M. Alexander	[illegible]	[illegible]	[illegible]	[illegible]
E. H. Lonatelli	[illegible]	[illegible]	[illegible]	[illegible]
I. S. Reynolds	[illegible]	[illegible]	[illegible]	[illegible]
H. G. Vogel	[illegible]	[illegible]	[illegible]	[illegible]
E. W. Finch	[illegible]	[illegible]	[illegible]	[illegible]
J. H. Vanderveer	[illegible]	[illegible]	[illegible]	[illegible]
G. R. Clark	[illegible]	[illegible]	[illegible]	[illegible]
C. S. Rabell	[illegible]	[illegible]	[illegible]	[illegible]
F. A. Siebert	[illegible]	[illegible]	[illegible]	[illegible]
Mayor Reed	[illegible]	[illegible]	[illegible]	[illegible]
J. B. Wantling	[illegible]	[illegible]	[illegible]	[illegible]
W. Graham	[illegible]	[illegible]	[illegible]	[illegible]
C. Sinclair	[illegible]	[illegible]	[illegible]	[illegible]
J. M. Quinn	[illegible]	[illegible]	[illegible]	[illegible]
D. Knight	[illegible]	[illegible]	[illegible]	[illegible]
C. Roma	[illegible]	[illegible]	[illegible]	[illegible]
C. H. Hutchings	[illegible]	[illegible]	[illegible]	[illegible]
R. B. Sloan	[illegible]	[illegible]	[illegible]	[illegible]
E. Donnelley	[illegible]	[illegible]	[illegible]	[illegible]
G. Piercy	[illegible]	[illegible]	[illegible]	[illegible]
Mrs. Piercy	[illegible]	[illegible]	[illegible]	[illegible]
Mrs. Livingston	[illegible]	[illegible]	[illegible]	[illegible]
J. Lanergan	[illegible]	[illegible]	[illegible]	[illegible]
J. Beadon	[illegible]	[illegible]	[illegible]	[illegible]
S. Berg	[illegible]	[illegible]	[illegible]	[illegible]
E. L. Duke	[illegible]	[illegible]	[illegible]	[illegible]
J. Brandenburg	[illegible]	[illegible]	[illegible]	[illegible]
J. Gunther	[illegible]	[illegible]	[illegible]	[illegible]
J. Rodgers	[illegible]	[illegible]	[illegible]	[illegible]
C. Winninger	[illegible]	[illegible]	[illegible]	[illegible]
J. Maitland	[illegible]	[illegible]	[illegible]	[illegible]
G. H. Martin	[illegible]	[illegible]	[illegible]	[illegible]
F. Walker	[illegible]	[illegible]	[illegible]	[illegible]
C. La Branche	[illegible]	[illegible]	[illegible]	[illegible]

WINNERS.

High Scratch—G. H. Martin.
High Handicap—C. S. Rabell.
Tournament Cup—G. H. Martin.

COVERT IS HIGH GUNNER.

Takes Net and Gross Score Prizes in Shoot at Pinehurst.

PINEHURST, N. C., March 19.—B. V. Covert of Lockport, N. Y., won the first prize in this week's 100 target trap shooting handicap at the Pinehurst Club with a net 99. He also led the field in actual shooting with 94 breaks to his credit. Norwood Johnston of Pittsburgh, also handicapped at 5, ran Covert a close race, taking second gross and net honors with 93 [illegible].

Favorite Colors in New Spring Fabrics

Beautiful Blues with handsome silk interweaves, shadow stripes, two-tone effects and fancy mixtures, will be great favorites this season.

Also Grays and Browns in broken and pinhead checks, hairline stripes, and many other popular shades for Spring from the best Foreign and American looms.

It is real quality at moderate prices that makes Jerrems' Tailoring so desirable and economical.

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TRADE MARK "From Bond Street to The Avenue"

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THE garb for men of discernment—inimitably tailored from the finest West of England, Scotch and Irish Woolens.

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TOP COATS
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GABARDINES
SUITS for SPORTS and TOWN WEAR

Penn and Princeton to Decide Basketball Title on March 28

PHILADELPHIA, March 19.—One game instead of three today was decided upon to determine the championship of the Intercollegiate Basketball League between Princeton and the University of Pennsylvania. It will be played at Princeton on March 28. This agreement was reached at a conference between H. H. Salmon, Chairman of the Princeton Basketball Committee, and Ralph Morgan of the Pennsylvania committee. Inasmuch as this is the second time that Princeton and Pennsylvania have had to play off ties to determine the championship, and inasmuch as the previous game was held in Philadelphia, both parties to the conference agreed to alternate future play-offs.

FRANK S. CAPTURES PURSE OF $10,000

Wins Rich Cuba Produce Event, With Havana Electric, His Stablemate, Second.

HAVANA, March 19.—Frank Steinhart's pair of Solomon colts, Frank S. and Havana Electric, smothered all opposition in the running of the $10,000 Cuba Produce Stakes double event at Oriental Park this afternoon, and finished first and second, respectively. Frank S. won by a length and a half, while Havana Electric beat Brown Shasta four lengths for the place.

The Steinhart pair led from the start, with Brown Shasta and Velox close up at the stretch turn, where Frank S. and Havana Electric drew away. At the finish the two leaders were in hand, with the others driving hard. Venano, which was returned a winner in his only other start, from which some opposition was looked for, went to the post lame and never was a factor.

Today's stake was at a distance of a half mile, and had a gross value of $12,025. The winner's portion was $9,150. It was the second running of the event, the Armonia Stables' Datusa winning last Spring.

The summaries:

FIRST RACE—Purse $700; for three-year-olds and upward; claiming; five and one-half furlongs. Moon Winks, 90 pounds (Pool), 8 to 1, 3 to 1, 8 to 5, first; Gallou Berry, 116 (Yerratt), 2 to 1, even, second; Twenty-seven, 112 (Pribble), 8 to 5, third. Time—1:07 2-5. Good Hope, Black Hackle, Peasant, Bacchanalian, Calmito, Clark M., Midian, Hullo and Lui-Memo also ran.

SECOND RACE—Purse $700; for three-year-olds and upward; claiming; one mile and fifty yards. Bierman, 110 pounds (Corey), 8 to 1, 3 to 1, 8 to 5, first; Le Balafre, 110 (Robinson), even, 1 to 2, second; Caraway, 105 (Fields), 6 to 5, third. Time—1:45 1-5. Ava R., Keltoi, Little Dear, Lady Lovitt, Berretta, Speedy Lady and War Tax also ran.

THIRD RACE—Purse $10,000; for two-year-olds foaled in Cuba; Cuba Produce Purse; four furlongs. Frank S., 113 pounds (Kennedy), 1 to 2, 1 to 6, out, first; Havana Electric, 113 (Kelsay), 1 to 6, out, second; Brown Shasta, 110 (Robinson), 7 to 5, third. Time—:49 4-5. Veneno, Matahambre, Don Neffmand, Relox and Virulilla also ran.

Frank S. and Havana Electric, Steinhart's entry.

FOURTH RACE—Purse $900; for three-year-olds and upward; claiming; six furlongs; Swift Handicap Purse. Last One, 101 pounds (Pool), 3 to 1, even, out, first; Meliora, 103 (Fields), 3 to 2, out, second; Ararat, 124 (Garner), out, third. Time—1:13. Bad Man and Belle of Elizabethtown also ran.

FIFTH RACE—Purse $1,000; for three-year-olds and upward; Royal Handicap Purse; one mile and a sixteenth. Herron, 105 pounds (McLaughlin), 7 to 2, 6 to 5, out, first; Eleanor S., 104 (Dreyer), even, out, second; Frank W., 114 (Garner), out, third. Time—1:46 3-5. Sea Prince and The Leopard also ran.

SIXTH RACE—Purse $700; claiming; for four-year-olds and upward; one mile and an eighth. Money, 107 pounds (Pribble), 5 to 2, even, 2 to 5, first; Poilu, 107 (Walls), 6 to 5, 4 to 5, second; Marcella Boy, 101 (Pool), 1 to 3, third. Time—1:53 1-5. Marauder, Dan, Bryalimah and Bill Huntley also ran.

SEVENTH RACE—Purse $700; claiming; for four-year-olds and upward; one mile and fifty yards. The Pirate, 110 pounds (Fields), 2 to 1, 7 to 10, 1 to 3, first; Baywood, 105 (Pickens), 1 to 2, 1 to 4, second; J. C. Stone, 113 (Garner), 1 to 2, third. Time—1:44 2-5. Huntress, George James, George W. and Major Domo also ran.

HAVANA ENTRIES.

Tuesday.

FIRST RACE—Purse $700; claiming; for three-year-olds and upward; six furlongs. Occupation 107 pounds, Primitive 110, Incinerator 110, Navajo 112, Dinty Moore 115, Polar Cub 115, Ely 115, Burley 115, Silex Second 115, Cy Merrick 115, Litholick 115, The Belgian II. 115.

SECOND RACE—Purse $700; claiming; for four-year-olds and upward; six furlongs. *Lullaby 97 pounds, *Second Cousin 100, *Acclamation 105, Kentmere 107, Nat Rum 107, Lt. Wm. J. Murray 107, *Mike 108, King's Worth 110, *Raven Sea 111, Pokey B. 113, Service Flag 113, Moss Kit 115.

THIRD RACE—Purse $700; claiming; for three-year-olds; five and one-half furlongs. *Bitter Biting 97 pounds, Mrs. Grundy 105, Moonwinks 105, *Buckingham 105, Smiling Lad 107, Awning 107, Plurality 110, Calmite 110, Athgarven 112, Mad Nell 112, Navisco 112.

FOURTH RACE—Purse $800; for three-year-olds and upward; one mile and fifty yards. Casser 90 pounds, Rebuke 95, Eleanor S. 97, Petrarch 102, Tippecanoe 105, Herron 105, The Leopard 105.

FIFTH RACE—Purse $800; claiming; for three-year-olds and upward; one mile. *Bermont 100 pounds, Molinero 105, Pitaboodle 105, *Toney Bean 107, *Harlock 107, War Plume 105, The Pirate 108.

SIXTH RACE—Purse $700; claiming; for three-year-olds and upward; one mile and fifty yards. *Datusa 90 pounds, *Carrie Baker 90, *Mollie Puff 97, Orris 97, *Chinoteague 105, Mary Erb 105, Roseate 105, Chimera 110.

SEVENTH RACE—Purse $700; claiming; for three-year-olds and upward; one mile and a sixteenth. *Wreckless 94 pounds, *Randel 98, Rigadone 99, *Great Hawk 102, Audrey A. 103, *Bill Hunley 103, Ava R. 105, *Hush 105, Sole 105, *Cork 105, Huon 113, Harry M. Stevens 115.

*Apprentice allowance claimed.

Weather clear; track fast.

DALLEY LEADS AT TRAPS.

Captures High Scratch Prize in Larchmont Club's Shoot.

Notwithstanding a heavy east wind, which swept over the Larchmont Breakwater yesterday, several fairly high scores were returned by the gunners in the Larchmont Club's shoot. The best was made by L. C. Dalley, who took the high scratch prize with a card of ninety-five out of a possible 100 targets. There was a tie for the high handicap prize among F. M. Wilson, T. J. McCahill Jr., W. E. Webb, Jr., and E. M. Dalley. All had full scores of 100 targets. On the shoot-off, the trophy went to the first named.

The Take Home Cup went to young McCahill. Legs on the Accumulation Cup were scored by F. A. Moore, T. J. McCahill, Jr., F. M. Wilson and W. E. Ferguson. On the Monthly Cup, legs were credited to C. L. Weyand, F. A. Lewis, T. J. McCahill Jr., E. M. Dalley and C. A. Krickl. Two gunners scored on the Monthly Scratch Cup. They were T. J. McCahill Sr. and L. C. Dalley. A visitor's prize was won by C. R. Thomas.

TO FILL WEEKS'S PLACE.

International Olympic Committee Will Soon Choose Successor.

PARIS, March 19.—The vacancy on the International Olympic Committee, due to the death of Judge Bartow S. Weeks of New York, will be filled shortly when the committee will meet to choose his successor. This announcement was made today by Baron Pierre de Coubertin, President of the committee.

ANOTHER NET TITLE TAKEN BY ANDERSON

Defeats Voshell in Final of Brooklyn Indoor Tennis Championship Tourney.

Frank T. Anderson earned a new tennis title yesterday afternoon in the Fourteenth Regiment Armory in Brooklyn. By defeating S. Howard Voshell in the final round of the Brooklyn Indoor Tennis Club tournament, he became the first holder of the Brooklyn indoor championship. This was the first year of this tournament, which is expected to become an annual fixture.

The victory of Anderson over Voshell was not altogether in the nature of an upset. Though Anderson is No. 18 in the national ranking, while Voshell is No. 8, the former is the national indoor champion and is especially at home on a board floor. He defeated Voshell by scores of 9—7, 6—7, 9—7, 6—1. For three sets this was the most brilliant exhibition of indoor tennis seen in a local tournament this Winter. Both played superbly, with practically nothing to choose between them. Voshell was twice within a point of taking the first set at 6—4, and Anderson practically threw away his chances in the second set by double-faulting twice at critical moments in the eleventh game. In the third set, Anderson was twice within a point of winning at 6—4, but eventually had to travel through sixteen games before he could take it. In the fourth set, Voshell's service weakened, while most of his other shots wabbled a bit and Anderson won easily, with his opponent making little effort after the first few games.

Service was the big factor on both sides of the net. The two were an even match in the matter of speed, but Anderson's delivery was the more effective. He scored twenty aces to six for Voshell in the four sets. Anderson solved Voshell's service, which has a sharp break, by stepping inside the baseline and hitting the ball on the rise. Voshell was the steadier of the two overhead, and he also found a weak spot on Anderson's back-hand on many occasions. But Anderson's court-covering was the better on the whole, and he outmanoeuvred Voshell, drawing him wide of position repeatedly and seldom failing with his finishing shots.

The match had a big gallery continually on edge with excitement and admiration for the spectacular rallies.

The stroke analysis reveals Anderson as the aggressor most of the time. He scored 69 placements to 34 for Voshell. On the other hand, Anderson made far more errors, the figures being 107 and 84. Anderson won 29 games to 22 in the four sets and scored 173 points to 147.

GRAVE LEADING SCORER.

Penn Star Makes 137 Points in College Basketball League.

By scoring three field goals and fourteen points from the foul mark in Saturday's game with Princeton, Grave, the Penn star, gained the individual scoring honors for the regular season among the players in the Intercollegiate Basketball League. Grave scored 137 points, 8 more than Loeb of Princeton. While the Dartmouth team was idle during the last week, Cullen, the Green's right guard, who had been the leading scorer for several weeks, dropped to fourth place. He was also passed by Pulleyn of Columbia, who finished third, with 121, 2 points ahead of the Dartmouth star. Luther, Cornell's right forward, is fifth, with 102. The five players mentioned are the only ones who scored more than 100 points.

The standing of the teams and the individual scores follow:

INTERCOLLEGIATE LEAGUE STANDING.

	W.	L.	Pts.	Opp. Pts.	P.C.
Pennsylvania	8	2	[illegible]	207	.800
Princeton	8	2	262	198	.800
Dartmouth	6	4	247	204	.600
Cornell	5	5	[illegible]	215	.500
Columbia	2	8	221	273	.200
Yale	1	9	171	327	.100

INDIVIDUAL SCORING.

	Field Goals.	Foul Goals.	Pts.
Grave, Penn, c.	30	77	137
Loeb, Princeton, r.g.	34	61	129
Pulleyn, Columbia, r.g.	30	61	121
Cullen, Dartmouth, r.g.	17	85	119
Luther, Cornell, r.f.	16	70	102
Klaess, Princeton, r.f.	30	1	61
Huntzinger, Penn, r.f.	28	0	56
Baither, Yale, l.f.	22	11	55
Cooper, Yale, c.	9	37	55
Millar, Dartmouth, r.g.	25	0	50
Springhorn, Columbia, r.f.	18	0	36
Rippe, Cornell, c.	18	0	36
Capron, Cornell, r.f.	11	13	35
Barkelew, Cornell, l.g.	17	0	34
Watson, Columbia, c.	15	0	30
Goldstein, Dartmouth, c.	13	0	26
Jeffries, Princeton, l.f.	12	0	24
Gaines, Princeton, c.	12	0	24
Crabtree, Cornell, l.g.	11	0	22
Malcolm, Dartmouth, l.f.	10	0	20
Rosenast, Penn, l.f.	10	0	20
Moore, Dartmouth, c.	10	0	20
Kernan, Yale, r.g.	[illegible]	[illegible]	19
Mullen, Columbia, l.f.	[illegible]	[illegible]	18
Miller, Penn, r.g.	[illegible]	0	16
Voeglin, Penn, l.g.	8	0	16
Haas, Yale, r.f.	[illegible]	0	16
Dessen, Penn, r.f.	6	0	12
Shaneman, Dartmouth, c.	4	0	8
Wedell, Columbia, r.g.	3	0	6
Porter, Cornell, l.f.	3	0	6
Reilly, Columbia, l.g.	2	0	4
Heep, Dartmouth, c.	2	0	4
Witmer, Princeton, l.g.	1	0	2
Caswell, Yale, r.f.	1	0	2

HARRIERS RUN DEAD HEAT.

Halpin and Veterstess Tie for First in Jewish Centre Contest.

At the end of the four-mile road run held yesterday afternoon from the Jewish Centre, Terry Halpin, an unattached harrier, and Vic Veterstess of the Greek-American A. C. finished on equal terms and the judges were unable to determine the winner. The time was announced as 22:55, clipping five seconds from the mark established in the first of the series held two weeks ago. Sol Silverstein, the winner on that occasion, was unable to place better than third in yesterday's run.

The summaries:

Pos. Name and Club.	Time.
*1—T. Halpin, unattached	22:55
*2—V. Veterstess, Greek-American	22:55
3—S. Silverstein, Glencoe A. C.	23:05
4—J. Costello, Paulist A. C.	23:08
5—B. Palstein, 92d St. Y. M. H. A.	23:29

G. Fitzsimmons, unattached, 24:00; J. Cain, Mohawk A. C., 24:01; J. Hand, Paulist A. C., 24:15; G. Sampson, New York Academy, 24:36; J. Rouse, St. Anselm's A. C., 24:40; J. McLaughlin, St. Jerome C. C., 24:46; J. McCartin, St. Jerome C. C., 24:46; F. Timmerman, St. Jerome C. C., 25:09; A. Seipel, Morningside A. C., 25:15; R. Fugio, Glencoe A. C., 25:16; A. Moskowitz, 92d St. Y. M. H. A., 25:17; J. McCarthy, St. Jerome C. C., 25:30; J. Silverdollar, Glencoe A. C., 25:30; J. Mullarkey, Paulist A. C., 26:15; J. Meaney, St. Anselm's A. C., 26:30; T. Burch, St. Jerome A. C., 27:00; W. D'Alerisio, Glencoe A. C., 27:15; R. Gilligan, St. Jerome C. C., 27:30; E. Boundalis, Greek-American A. C., 27:36; J. Greene, East Side Y. M. H. A., 27:40.

*Dead heat.

ANDY CRAW HOME FIRST.

Met. Two-Mile Champion Wins Brooklyn A. A. Road Run.

Andy Craw, former holder of the metropolitan two-mile championship, was the winner of the open scratch road run held under the auspices of the Brooklyn A. A., over an estimated four-mile course in Brooklyn yesterday afternoon. Craw, who travelled the distance in 21:53, finished about five yards in front of Jimmy McNeill of the Paulist A. C. Ed Nather of the Presentation Club moved up from eight to third place in the last half mile.

The summaries:

Position, Name and Club.	Time.
1—A. Craw, unattached	21:53
2—J. McNeill, Pastime A. C.	21:54
3—E. Nather, Presentation Club	22:12
4—E. Carr, Presentation Club	22:14
5—L. Milofsky, Morningside A. C.	22:32
6—R. Joskel, Long Island A. C.	22:36

H. Bernstein, Brooklyn A. A., 22:52; W. Lee, Long Island A. C., 23:15; H. Litchenstein, Brooklyn A. A., 23:21; B. Schuhnick, Brooklyn A. A., 23:33; S. Hersig, Brooklyn A. A., 23:55; F. Ruddy, Brooklyn A. A., 24:06; J. Winnick, unattached, 24:10; H. Dennis, Long Island A. C., 25:01; J. Thompson, Long Island A. C., 25:22; L. Marcus, Roosevelt Club, 25:25; R. Waldron, Presentation Club, 26:19; A. Thompson, Brooklyn A. A., 26:25; S. Hoffman, Brooklyn A. A., 27:14; C. Lubinsky, Brooklyn A. A., 27:34; H. Geels, Brooklyn A. A., 28:32; J. Lorsch, unattached, 28:48.

All-Indian Football Team Is Planned by Jim Thorpe

According to an announcement made from Dayton, Ohio, Jim Thorpe, famous Indian athlete, intends to organize an all-Indian football team next Fall. Walter Lingo of La Rue, Ohio, is a partner of Thorpe in the venture. Lingo recently visited the Pawnee Indian Reservation in Oklahoma, and he intends going to Minnesota in the near future to look over some Chippewas for prospective material. Thorpe will act as coach and captain of the eleven.

RUTH'S ERROR LOSES GAME FOR YANKEES

Babe Muffs Grounder in Ninth Inning and Cardinals Bat Out 13-10 Victory.

Special to The New York Times.

NEW ORLEANS, March 19.—An error by Babe Ruth, and a vicious onslaught against Waite Hoyt, Huggins's pitching ace, turned an impending victory into a crushing defeat for the Yankees here this afternoon, when the American League champions engaged the St. Louis Cardinals in the second and final game of their series at Heinemann Park.

With the Yankees in front by 10 to 8 and two Cardinals killed off in the ninth inning, Ruth, who was at first base, let a grounder from Smith go through his legs to right field and opened the way for a closing barrage from the St. Louis bats which subsided only when five runs had pattered over the rubber. The Mound City clan finished the fracas hugging the long end of a 13-to-10 score.

As the Yankees' superslugger was a contributory cause to the downfall of his team, so was the star of the Cardinal outfit the most effective contributor to his team's triumph. Rogers Hornsby, brilliant St. Louis second baseman, was the big gun in the success of the Rickey clan. Hornsby collected four hits in six trips to the plate. He got two triples, a double and a single, drove in four runs and counted two himself. He also played a typically brilliant game at second base.

Ruth's efforts against the combined offerings of Big Jeff Pfeffer and Old Bill Bailey resulted in a double made off Pfeffer in the first inning. He also walked, sacrificed, fanned and lined to Fournier.

Bullet Joe Bush started for the Yanks and yielded five hits and two runs in four innings and was retired to give Hoyt his first workout in a game since the last world's series. Back of Bush the Yankees ripped into the offerings of Pfeffer and pounded out a cluster of five runs, but things began to happen when Hoyt took the mound. Miller muffed a difficult catch in centre in the fifth after Hoyt had walked Furnier. Three Cardinal runs resulted. Hoyt again walked Fournier in the sixth and yielded four hits, for three more runs. Then came Ruth's miserable boot and a steady Cardinal bombardment in the ninth, turning Yankee jubilation into despair.

The score:

ST. LOUIS (N.)	Ab	R	H	Po	A
Smith, rf	3	2	1	4	0
Fournier, 1b	3	4	2	9	2
Stock, 3b	6	2	2	1	1
Hornsby, 2b	6	2	4	1	1
Mueller, cf	5	0	3	2	0
McHenry, lf	5	0	0	0	0
Lavan, ss	5	0	0	4	5
Clemons, c	4	1	2	4	0
Pfeffer, p	2	0	0	1	0
Bailey, p	1	1	1	0	0
aTorporcer	1	1	0	0	0
Walker, p	0	0	0	0	0
Total	41	13	16	27	9

NEW YORK (A.)	Ab	R	H	Po	A
Fewster, lf	2	1	1	0	0
Meusel, lf	3	1	1	1	0
McMillan, rf	3	2	1	2	0
Ruth, cf-1b	3	1	1	10	1
Baker, 3b	5	1	2	0	1
Pipp, 1b	0	0	0	2	0
Miller, cf	3	1	0	2	0
Ward, 2b	5	1	2	1	3
Scott, ss	5	1	1	2	3
Devormer, c	2	0	2	3	0
Hofmann, c	2	1	1	1	0
Bush, p	1	0	0	1	1
Hoyt, p	2	0	1	0	3
Total	36	10	13	27	14

a Batted for Bailey in ninth.

Errors—Lavan, Pfeffer, Bailey, Ruth, Miller.

St. Louis	1	0	1	0	3	3	0	0	5	—13
New York	3	0	2	1	4	0	0	0	0	—10

Two-base hits—Ruth, Fournier, Baker, Ward (2). Three-base hits—Smith, Devormer, Hornsby (2). Sacrifice hits—Fournier, Pipp, Miller, Smith. Sacrifice fly—Ruth. Left on bases—New York 7, St. Louis 11. Hits—Off Bush 5 in 4 innings, Hoyt 11 in 5, Pfeffer 8 in 4, Bailey 5 in 4, Walker, none in 1. Struck out—By Pfeffer 1, Bailey 3, Bush 2, Hoyt 1, Walker 1. Bases on balls—Off Bush 2, Hoyt 4, Pfeffer 2, Bailey 2. Umpires—Moriarty and Brennan. Time of game—2:07.

SPAETH ALTERS BOATING.

Tiger Crew Coach Shifts Stroke From Starboard to Port.

Special to The New York Times.

PRINCETON, N. J., March 19.—Dr. John Duncan Spaeth, coach of the Princeton crews, made the most radical changes in the history of Princeton rowing after the last workout of the crew when he changed the stroke in the Orange eight, one of the two varsity shells, from starboard to port stroke. The shift came like a bolt from a clear sky, for all preparations were made without any hint as to the change.

Ever since the graduation in June of Heinie Leh, the pace setter of last Spring's championship crew, Dr. Spaeth has been attempting to develop another man to take his place, but without much success. Experimental shifts were made during the indoor practice, but when the shells went out on the water ten days ago no new man had been found. A week ago John Fitzpatrick, assistant coach and official rigger, began to change the 1914 boat, and the general supposition was that it was for the freshmen, who have been practising in a port stroke gig. Dr. Spaeth soon put this theory to rout, however, by sending out the Orange varsity with Sid Milne, Captain, who has been rowing at No. 7 for two years on the varsity and one year on his freshman crew at stroke.

Dr. Spaeth will continue his system of constant changes in the seatings in order to locate the best possible combination. At present the two varsities are as follows:

ORANGE.	BLACK.
Bow—Iredell.	Bow—Wiggan.
2—Pope.	2—Montgomery.
3—Brazewell.	3—Marburg.
4—Lewis.	4—Cook.
5—Sinclaire.	5—Snyder.
6—Newlin.	6—Jackson.
7—Morgan.	7—Woolverton.
Stroke—Milne.	Stroke—Wright.
Cox.—Smith.	Cox.—Gardner.

BANTAMS MEET TONIGHT.

Joe Burman and Midget Smith Will Be Principals in Garden Bout.

Joe Burman of Chicago and Midget Smith, the local bantamweight, will be the principals in what is expected to be the closing show of the year at Madison Square Garden tonight. The bout is scheduled to go the distance of twelve rounds, with the prospect of a match with Johnny Buff, the champion, as the prospective goal for the winner. The men will weigh in at 120 pounds at 2 o'clock today.

One other twelve-round bout and two eight-round contests will complete the card. In the semi-windup, Sammy Sieger will exchange punches with Vincent (Pepper) Martin, while in the two preliminaries Jimmy Carroll and Mickey McCabe and Johnny Mendelsohn of Milwaukee and Pete Hartley will furnish the attraction.

Sailor Maxted, who scored knockouts over Wolf Larsen and Tarzan Larkin during the last month, will meet Luis Firpo, heavyweight champion of South America, in the main bout of twelve rounds at the Broad A. C., Newark, tonight.

Al Roberts and Eddie Josephs will battle for the heavyweight championship of Staten Island in the star bout of twelve rounds at the Staten Island Coliseum tonight.

WHITE SOX PUNISH M'GRAW'S HURLERS

Chicago Sluggers Pound Out 12 to 6 Victory Over the World's Champions.

BARNES IS CHIEF VICTIM

Series Hero Yields Eight Hits and Ten Runs in Three Innings—Nehf in Form.

Special to The New York Times.

SAN ANTONIO, Texas, March 19.—The Giants were slaughtered again this afternoon to make a Roman holiday for the White Sox and the natives of San Antonio. It was the third victory for the Clan Gleason in the series, and by far the worst exhibition, the White Sox winning because their pitching was only slightly less defective than that of the Giants. The score was 12 to 6, which tells a story in itself.

The White Sox saved their best hits for Jess Barnes, hero of the world's series, who came into the game in the fifth inning with the Giants leading by 3 to 0. Thanks to shutout pitching by Arthur Nehf in the first four innings. The Gleasonites could do nothing with Nehf, but they did everything to Barnes, whose fast ball had lost its hop in some mysterious fashion. The Circleville citizen had nothing but his glove and a feeble curve, which the Sox proceeded to hammer for ten runs and eight hits in three innings.

The big explosion was saved for the seventh inning, when the Giants were leading by 6 to 4. Yaryan, first batter, singled. Barnes walked Robertson, the Sox pitcher, and the cause was lost. Hooper got aboard on Rawlings's error, Yaryan scoring, but McClellan forced Hooper at second on a fast roller to Groh. Eddie Collins's lift to Young brought Robertson in with a run, and the danger seemed over. But Strunk walked, Mostil singled and Sheely stung a triple over Young's head. The excitement continued when Ostergard singled off Kelly's glove, Sheely scoring with the sixth run. Yaryan, up for the second time, mercifully filed to Shinners.

Barnes was removed from the scene after this embroglio, and Young Larry Benton succeeded him to be rapped for three hits and two runs in the last two frames. Rookie or veteran, they all looked alike to the Gleason hitters, whose day's work was represented by the modest total of eight singles, three doubles and a pair of triples, for a total of twenty bases.

Various and sundry fielding gems kept the natives in a state of unrest. The leading contribution was that of Eddie Collins, who ran something like thirty parasangs in the third inning and made a gloved hand catch of Shinner's slow liner. So astounded was George Kelly by the feat that he was easily doubled off first base.

The score:

CHICAGO (A.)	Ab	R	H	Po	A
Hooper, rf	5	0	1	1	0
McClel'n, ss	[illegible]	[illegible]	[illegible]	4	2
Collins, 2b	[illegible]	1	1	5	[illegible]
Strunk, cf	[illegible]	[illegible]	[illegible]	[illegible]	0
Mostil, lf	4	[illegible]	[illegible]	1	0
Sheely, 1b	4	[illegible]	[illegible]	6	[illegible]
Ostergard, 3b	[illegible]	[illegible]	[illegible]	[illegible]	2
Schalk, c	[illegible]	1	[illegible]	[illegible]	0
Yaryan, c	[illegible]	1	1	[illegible]	0
Faber, p	1	0	0	0	0
aLiefer	0	1	0	0	0
Robertson, p	2	1	0	0	0
Total	37	12	13	27	[illegible]

NEW YORK (N.)	Ab	R	H	Po	A
Bancroft, ss	4	1	1	3	3
Groh, 3b	5	2	2	0	4
Young, rf	3	1	2	4	0
Rawlings, 2b	4	0	3	2	3
Meusel, lf	4	0	1	1	0
Kelly, 1b	5	1	1	7	2
Shinners, cf	4	1	0	1	0
Smith, c	4	0	0	8	1
Nehf, p	1	0	0	0	1
bBoone	1	0	0	0	0
J. Barnes, p	1	0	0	0	0
Benton, p	1	0	0	1	0
Total	36	6	10	27	14

a Batted for Faber in fifth.
b Batted for Nehf in fourth.
Errors—Mostil, Ostergard, Rawlings.

Chicago	0	0	0	0	4	2	6	0	2	—12
New York	1	0	2	0	1	2	0	0	0	— 6

Two-base hits—Hooper, McClellan, Ostergard, Kelly. Three-base hits—Mostil, Sheely. Sacrifice hits—Collins, Young. Stolen bases—McClellan, Bancroft, Young, Shinners. Left on bases—Chicago 6, New York 8. First base on errors—Chicago 1, New York 2. Double plays—McClellan and Sheely (2); Collins and Sheely; McClellan, Collins and Sheely; Kelly, Bancroft and Kelly. Hits—Off Faber 5 in 4 innings, Robertson 4 in 5, Nehf 2 in 4, J. Barnes 8 in 3, Benton 3 in 2. Struck out—By Faber 3, Robertson 3, Nehf 3, J. Barnes 1, Benton 2. Bases on balls—Off Faber 1, Robertson 2, J. Barnes 3, Benton 2. Passed balls—Smith. Umpires—Klem and Owen. Time of game—2:10.

ROBINS WHITEWASH LOUISVILLE CLUB

Brooklyn Team Trounces Minor League Champions by Score of 3 to 0.

Special to The New York Times.

PENSACOLA, Fla., March 19.—Manager Wilbert Robinson's Robins scored a shut-out victory over the Louisville club of the American Association here this afternoon. The final count was 3 to 0 and in defeating the Colonels, who won the championship of the minor leagues by trimming the Baltimore Orioles last Fall, the Robins showed considerable class. Only four hits were made off the Robin pitchers and the National Leaguers gathered seven safe blows, two of which were doubles by Sam Crane. Ray Schmandt also made a two-bagger.

Reuther, Vance and Gordinier each pitched three rounds for the Robins, and Cullop, King and Koob worked three innings apiece for the Colonels. "Dutch" Ruether got by the first three innings without a hit being made off his slants and only one man reached first on him. That was in the first round, when, with two out, he passed Massey, a former National Leaguer.

George Whitted, recently obtained by the Robins from the Pirates, has accepted terms and will join the Brooklyn club in a few days.

The score:

BROOKLYN (N.)	Ab	R	H	Po	A
Olson, 2b	3	0	0	1	3
T. Griffith, rf	3	0	1	3	0
Hood, rf	1	0	0	1	0
Johnston, 3b	3	0	1	0	3
High, 3b	0	0	0	1	1
Wheat, lf	4	0	0	2	0
B. Griffith, lf	0	0	0	0	0
Myers, cf	4	0	0	1	0
Schmandt, 1b	4	1	1	11	0
Crane, ss	3	0	2	2	2
Hungling, c	3	0	0	4	2
Taylor, c	1	1	1	2	0
Ruether, p	1	0	1	0	0
Vance, p	1	1	0	0	0
Gordinier, p	0	0	0	0	0
aNeis	1	0	0	0	0
Total	31	3	7	27	11

LOUISVILLE (A. A.)	Ab	R	H	Po	A
Lamb, cf	3	0	0	2	0
Betzel, 3b	3	0	0	4	4
Massey, lf	2	0	0	0	0
Kirk, 1b	3	0	1	13	1
Ellis, rf	4	0	1	3	0
Ballenger, ss	4	0	0	0	5
Schepner, 2b	2	0	1	0	2
Meyer, c	2	0	0	1	2
Monk, c	2	0	1	3	1
Cullup, p	0	0	0	0	3
King, p	0	0	0	0	0
Koob, p	1	0	0	0	1
bR. Leighan	1	0	0	0	0
cStanley	1	0	0	0	0
Total	28	0	4	27	19

a Batted for Vance in seventh.
b Batted for Cullup in third.
c Batted for King in sixth.
Errors—Kirk, Ballenger (2).

Brooklyn	0	1	0	0	1	0	0	0	1	—3
Louisville	0	0	0	0	0	0	0	0	0	—0

Two-base hits—Schmandt, Crane (2). Sacrifice hits—Olson, T. Griffith, Crane, Gordinier. Double plays—Cullup, Betzel and Kirk; Hungling, Olson, High and Schmandt; Olson, Crane and Schmandt. Bases on balls—Off Ruether 1, Vance 3, Gordinier 2, Cullup 2. Struck out—By Vance 2, Gordinier 2, Koob 1. Hit by pitcher—By Gordinier (Schepner). Wild pitches—Vance 1, Koob 1. Hits—Off Ruether 0 in 3 innings, Vance 1 in 3, Gordinier 3 in 3, Cullup 3 in 3, King 3 in 3, Koob 1 in 3. Umpire—Santell. Time of game—1:52.

Schapiro Wins Chess Tourney.

Morris A. Schapiro, star chess player at Columbia University and the new champion of the Manhattan Chess Club, completed his schedule in the annual tournament of the club, yesterday, by defeating Samuel Katz after 50 moves, for a total score of 8-1. R. T. Black, 7½-1½, won second prize.

EXHIBITION GAMES.

At Beaumont, Texas.

										R.	H.	E.
Beaumont (T.)	1	0	2	0	0	2	0	1	[illegible]	[illegible]	[illegible]	1
New York 2d (N.)	0	0	0	1	1	0	0	0	[illegible]	2	9	0

Batteries—Moran, Torkelson and Alexander; Anderson, Causey, Proctor and Gillewater.

At Dallas.

	R.	H.	E.
Cincinnati Nationals	16	18	2
Cleveland Americans	3	5	1

Batteries—Donohue and Wingo; Mangrove, [illegible].

CLOTHES; IN THE NEW YORK MANNER

If it's a matter of price—

WEBER and HEILBRONER clothes are worn by men who buy their apparel with a proper regard for economy—who will not accept inferior tailoring for the sake of a mythical saving.

If you are one of these men—if you are as careful and discriminating in selecting correct apparel as you are careful and discriminating about what you pay for it—

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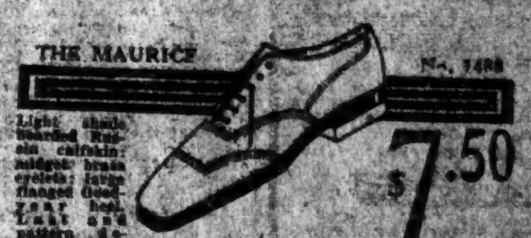

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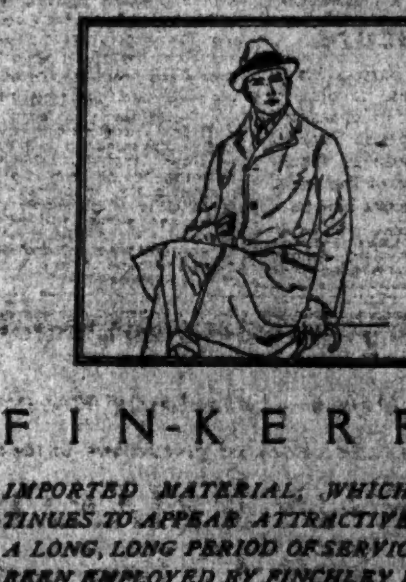

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NEW YORK, MONDAY, MARCH 20, 1922.

SENATE MIX-UPS.

Writes the blunt Kansas City Star: "The debate on the Four-Power "Treaty has not risen higher than the "level of a country grocery store dis-"cussion. It has been ill informed, "insincere, childish, impolitic, dema-"gogic." This was published before Saturday's controversy in the Senate over the Anglo-Japanese alliance, but there was certainly nothing in that to change the unfavorable opinion. Senator JOHNSON of California fairly abused his privilege of being glaringly inconsistent. He may have forgotten, though others remember, his tirades against Japan two years ago, at the time when, for the sake of defeating the Versailles Treaty, it was necessary for him suddenly to fall in love with the Chinese, so dear to California. Japan was then pictured as ready to make use of her treaty with England in order to insult and outrage and, if possible, overawe the United States. But now we are asked by those same detectives of the hidden motives of the Japanese why America should be in the least anxious to get rid of the Anglo-Japanese alliance. They calmly assert that it never contained the most remote threat against our peace and comfort.

These violent self-contradicters are usually so impressed by the wisdom of Germany that it would seem that they might take note of German opinion in this matter. It is that the United States won a great diplomatic victory at the Washington conference. And the one sufficient specification is that we secured the canceling of the alliance between Japan and England. That was really the great aim, as it was the high achievement, of the Four-Power Treaty. Senator REED, not noticing the quiet stipulation at the very end of the treaty, at first asserted that the cancellation had not been obtained. Then, when convicted of his ignorant blunder, he brazenly contended that the getting rid of the Anglo-Japanese alliance amounted to nothing! But the Washington conference and the Senate debates have been in vain if the people can be deceived on that point.

The Four-Power Treaty, assuring peace in the Pacific, is not only of the first importance in itself, but alone makes possible the agreement to cut down naval armaments. Reject the one and you defeat the other. Even a dirt farmer sitting by the stove in the grocery could tell "HI" JOHNSON that this is the fact.

EMPLOYMENT DAY.

Today, March 20, 1922, in the fourth year after the armistice, is the American Legion's "Employment Day." It marks the beginning of a "drive" to obtain work for unemployed ex-service men. The number, as estimated by the Legion, is 700,000 in the whole country. It does not seem excessive, for four million men were called to the colors and the war was followed by such a dislocation of industry as the United States had never known. Hundreds of plants and factories shut down, thousands reduced their forces, or operated on half-time, even less. It was much the same with shops, stores and mercantile establishments of all kinds. The farmers were hard hit, too. To charge the American people with indifference to the condition of necessitous veterans is to be blind to inexorable economic facts. Individuals may have found it to their interests to forget the debt of the country to the soldiers who fought in France and to those who were called to the colors to carry on the war, but the great body of employers have always been responsive to the appeal to provide work for capable men, when there was work to give them. A British writer, Captain CYRIL FALLS, formerly of the General Staff, has pointed out the difficulty that home-returning soldiers had to contend with in placing themselves:

> It was a question of inserting themselves as cogs and links and bolts into the vast and infinitely complex machinery of industrialism, a machinery which, transferred abruptly from purposes of destruction to purposes of construction, had many of its engines working at low speed and many not working at all.

Such was the case in the United States as well as in Great Britain, although the illustration does not tell the whole story. The rest is told by hard times, which affected every business within two years of the armistice. Noncombatants and the undrafted found themselves out of a job as well as ex-service men. But the dawn of better times has broken. In every industry the word has been passed: "We have turned the corner!" "Employment Day" has been well timed by the American Legion. There is more work to do, and there will be an increase every month. In a message to the American people Secretary of Labor JAMES J. DAVIS makes an appeal in behalf of the unemployed ex-service men:

> During our emergency they served us, offering their all, and placed the national interest above their own. It is now the duty of all good American citizens to see that they are provided for.

The effort of the American Legion in behalf of unemployed comrades is spoken of as a "drive," which suggests much to be done in little time. Doubtless it has its own plans for approaching employers and soliciting their aid. But this may be said: It will be a long pull to place the several hundred thousand ex-service men. The American Legion would do well to take a leaf out of the British Legion's book. That organization methodically canvassed employers throughout the kingdom by letter and personal interview. Wherever public works are to be undertaken it appeals to those in charge to take on veterans out of work. It asks of every firm and company how many useful ex-service men of good character it is willing to engage. The reply goes into the record. In that record is the name of every large employer of labor in Great Britain. By this procedure the army of unemployed veterans has been materially reduced and the spirit of gratitude to the veterans of the war has been made to burn with much of the old lustre.

NO IRISH WAR WANTED HERE.

Two of DE VALERA's agents landed in New York on Saturday. They have come to this country in order to explain to benighted Americans why the treaty between Ireland and England should be repudiated. That is their right. But it is our right to make it plain to them that they are most unwelcome. The same may be said of the spokesmen of the Irish Free State who are to start up a rival propaganda in the United States. If there is to be an Irish war, we don't want it transferred to these shores. It is, of course, not war, but the sinews of war, that the invading Irishmen have in mind. But if Americans, even the bulk of Irish-Americans, were to say what they really think, it would be to cry out to the two sets of Irishmen impartially: "A plague o' both your houses!"

So far as American opinion has made itself audible, its voice has been overpoweringly for peace in Ireland. People in this country were amazed and distressed by the bitter quarrels which broke out in Ireland directly after the treaty was signed. They are now both astonished and disgusted by DE VALERA's wild words about the probability that Irishmen will soon be shedding the blood of Irishmen. What sort of "republic" is it in which the will of the majority is not allowed to prevail? If the Free State is sustained in the coming election, does DE VALERA mean to take up arms against it? This is what his agents here ought sharply to be asked. Whatever the answer, both they and their opposing campaigners from Ireland ought to be urged to go home. If there is to be an Irish war, let it be a case of Ireland for the Irish. Americans have troubles enough of their own without taking sides in the miserable and unintelligible squabbles of the Irish factions.

OUR AGRARIAN TARIFF.

The agricultural bloc evidently thinks that two wrongs make a right, the right being the chance to exploit the consumer as other "interests" have done before. The bloc might have succeeded with less opposition if its program had not been brought forward just as the country has wearied of an industrial tariff for protection of producers, for the convincing reason that consumers have rebelled against the effect of taxes on the cost of living.

The Senate has not perceived this, otherwise its committee would not have substituted a 15 per cent. tariff on hides for the free list proposal of the House. Thus the country will be asked to protect cattle raisers at the cost of users of leather goods. In the same way users of sugar will be asked to add to the cost of the breakfast table for the profit of raisers of beets. We have imported Chinese eggs, and therefore the Senate listens complacently to an appeal for a duty on eggs a half above the Fordney duty. Such a demand was too high for the agrarian vote, because there are more egg eaters than egg raisers.

Senators are not in such deadly earnest over the tariff as the House is over the bonus, as Saturday's report of the tariff hearings attests. Senator FERNALD was making the familiar appeal for a tariff on huckleberries to save the life of a leading industry of Maine. The committee was so weary of that line of too familiar talk that it suggested that the Senator should sing another song. The Senator obliged with "Throw Out the Life Line," and the committee in turn obliged with a duty on huckleberries.

RUSSIA AT GENOA.

M. TCHITCHERIN has been complaining to M. POINCARÉ about the preliminary meetings of experts in preparation for the Genoa conference. He seems to think that they have been motivated by the single purpose of devising some mischief for Russia. To the Western eye their real motive seems rather to have been an effort to find out what the Genoa conference was going to try to do, if anything; but the Bolshevist leaders suffer from delusions both of grandeur and of persecution, and, like some of their admirers in this country, fail to realize that any human activity could have some purpose not connected with them.

Naturally, Russia would be better off if all the other nations came to Genoa with no plan for dealing with her. She could play off rival bidders against each other. If all the other States should agree on a common Russian policy and tell Russia to take it or leave it, the Bolshevist leaders might find it hard to do either. Meanwhile, they are taking a hand in the popular game of laying down restrictions on the work of the conference. The cardinal point in the present policy of the Bolsheviki, says TCHITCHERIN, is the effort to create conditions favorable for private industry—that is, an effort to undo the work of the first three years of Bolshevism. But Russia will not come to Genoa unless there are guarantees that the "Soviet" Government will not be molested, and that it will be allowed to retain its control of the property rights of Russian citizens.

Offhand, this seems fair enough. Any Government controls the property rights of its citizens. But, notoriously, the Bolshevist Government's control has till lately been of such a sort as to make business impossible. That control is now to be relaxed so far as it affects foreign business men; but if press dispatches accurately report M. TCHITCHERIN's latest message, it is to remain in force for Russians. Russia thus becomes a land of capitulations and extraterritorial rights, like Turkey or China. And incidentally, the "right of free labor," which was one of the important points in Mr. HUGHES's list of conditions for the restoration of Russia laid down last March, is not yet realized.

Very possibly TCHITCHERIN's bark is worse than his bite. But the easy optimists who expected Genoa to solve the Russian problem must begin to be doubtful by now. As Dr. BENESH, who is as keenly interested in the reopening of Russia as any Continental statesman, has lately remarked, at best it can only be a step forward in a progress that must last for years. On this point, as on every other point connected with the conference, all the accumulating evidence points one way—that the haste and carelessness with which the conference was called, and the suspicion of double-dealing behind the scenes which almost instantly arose, have made the prospect of any real accomplishment very doubtful. There ought to be a general European conference on economic recovery; there must have been one before the end of the year in any case. That the Genoa conference was called when and as it was makes a real and honest conference harder to obtain.

A REMEMBERED PRESIDENT.

The anniversary of GROVER CLEVELAND's birth (March 18) passed without public celebration or even public notice; but his rugged personality and his great though undramatic public service are not forgotten. Indeed, as time goes on there is a deeper and wider public appreciation of his stanch and unswerving statesmanship. Many in his own day saw ponderousness, stubbornness and hardness in what, now in perspective, becomes heroic stature. It is certain that he is to be remembered among the great Presidents.

He was accustomed to go all the way around a matter before he made up his mind, but then he accepted the conclusion, whether it was for his own political or personal advantage or not. This sometimes had the appearance of headstrong will, but with him it was a moral obligation. That was the reason why one of the kindliest and most sensitive of men had a reputation for being indifferent to public opinion and sometimes brutal in vetoing what others had voted. And the very heaviness of his official utterances was evidence of his scrupulous desire to tell the whole truth with utmost accuracy, to reveal the whole course by which his mind had reached its unalterable determination.

RICHARD WATSON GILDER said of Mr. CLEVELAND that he was the "honestest man" he had ever known. His honesty was, however, not negative. It was of the aggressive sort that went out to meet dishonesty, and did not await attack. All in all, he was such a virile type of citizen and public servant as to invite the gratitude and admiration—and even affection—of a truly democratic people. Our generation should not fail to tell our children of him. Another 18th of March should not pass without observance of the day.

TOPICS OF THE TIMES.

Clocks Do Not Rule Time. In Albany last week, as so often before in the national capital, when the designated hour for final adjournment of the legislative session had arrived, the clock was stopped and the work of the lawmakers went on under the pretense that with the clock the march of time also had been halted.

This childish fiction is so familiar that it now can be carried out with a close approach to seriousness and belief, but really it is a custom a little too absurd for perpetuation. Nothing could be simpler than so to word the resolutions expressing the agreement to adjourn as to provide for whatever extension of time might be required for the completion of unfinished business.

The law still utilizes not a few like fictions, but by no means so many as it did in other days, and the excellent tendency is to abandon the practice of assuming that by calling a thing something which it obviously is not it can be made that something else. To what the extension of a legislative day really is there can be no objection when it is necessary for the attainment of desired ends, but it can and should be done in a sensible and truthful way.

Prohibition Seen as Effective. As a contribution to the controversy over prohibition, and as a commentary on the claim that it does not prohibit, there may be some utility in printing here a passage from a letter sent to THE TIMES by the principal of a public school that stands considerably less than a hundred miles from New York City. That the law relating to the manufacture, importation and distribution of intoxicants is extensively violated the writer of the letter does not deny. He knows that it is, just as everybody else knows it, and in that sense and to that degree he admits that prohibition does not prohibit. Then he says:

> On the other hand, the Wet who says that there is more drunkenness now than in former times is either a fool or a deliberate liar, or both. And your statement that the majority of the people of the country would not do away with prohibition as it is now seems to me to be entirely true.
>
> I am a school principal. In the old days, a period of depression like the one we are going through would have meant the supplying of clothing and even of food to many of the children in my school. With all the hard times we have been going through this Winter I have had but three or four cases needing such help. The fathers who used to sob out their troubles on the bartender's shoulder are turning what money they have over to their wives. Isn't that the answer?

It is one of the answers. Others a good deal like it can be had for the asking from any large employer of labor, while the answers that contradict it come from those who, while not always either fools or deliberate liars, as our correspondent too harshly puts it, either look in places where respect for any law is lacking or have substituted prejudices and resentment for judgment, to a greater or less extent.

We Haven't Come to That Yet. One of THE TIMES's readers declares that the way to end robberies by armed bandits is to repeal the Sullivan law, to let all men, and women too, go armed, and to offer a reward of $1,000 for the capture, dead or alive, of every burglar and highwayman. That done, our correspondent writes, "they soon would go out of business."

Perhaps, but the remedy seems a desperate one—a practical abandonment of civilized government and a substitution for it of the law of private judgment exercised at discretion. The situation is bad enough, but it is not bad enough to justify that until we are more sure than now that the police are incompetent to cope with the new methods of crime.

The Sullivan law has had many critics and its weaknesses are obvious, for to the criminal classes it is the deadest of dead letters, yet there is, and should be, hesitation about repealing it—much doubt that its repeal is desirable.

The offer of rewards as an incitement to the doing of police or other duty is also an expedient of dubious propriety. It ought not to be necessary in any case and it is not expedient in many.

Employment Suggestion.

To the Editor of The New York Times:

I have read Mr. Matthews's letter in your issue of Feb. 28 regarding "Work for Unemployed" with the greatest interest. He has pictured the suffering due to unemployment most vividly, but his cure for the evil I do not consider feasible or practical.

To employ men temporarily in occupations requiring experience, skill and knowledge, purely in order that the unemployed may be employed, would disorganize many industries were inexperienced and unskilled men engaged, and possibly result in inferior work being produced.

The only cure for unemployment is employment, and I would suggest that the committees recently organized to deal with the unemployment problem advise with the City Department of Parks whether many of the idle could be employed to clean up the litter so profusely found on the walks and drives of the parks, and whether the Street Cleaning Department could employ one man additional as a helper for each ash-gathering vehicle. If there are no funds available in these two city departments, an emergency appropriation might be awarded to them by the Board of Estimate to relieve the situation. If this is not possible, a community fund might be underwritten from which the wages of these temporarily employed might be paid, provided of course that no legal obstacles prevent such a plan being consummated.

If my suggestions can be carried into effect, many suffering because of unemployment would be temporarily relieved, would retain their independence and self-respect, and would not be compelled to apply to the various relief agencies for help.

Mr. Matthews's letter, I hope, will result in bringing forth other suggestions which may be more practical than mine, and which may tend to relieve the serious condition prevailing. LEOPOLD PLAUT.

New York, March 2, 1922.

THE GIANT.

Goliath walks the old earth still,
And still young David dreams
And plans how he shall conquer him—
How grim the giant seems!

And oh, so tall Goliath looms,
So mastering in his might,
"How can a young lad conquer him?"
Sighs David in his fright.

And loud and fierce Goliath roars—
It frights the heart, in truth!
How can young David guess the fear
Goliath knows—of Youth?

Ambition is young David's sling;
His stones to fling are—dreams;
And oh, Goliath is—Success!
How grim the giant seems!

ROSELLE MERCIER MONTGOMERY.

ITALY HAS FAITH IN GENOA MEETING

Schanzer Regrets American Abstention—Thinks We Will Work With Europe Later.

WILL WELCOME RUSSIANS

But Hopes They Will Avoid Propaganda—Favors Another Cut in Armaments.

ROME, March 19 (Associated Press).—The absence of American representation at the coming economic conference at Genoa was referred to with regret by Foreign Minister Schanzer in an address in the Chamber of Deputies yesterday.

"There is nothing in the reply to our invitation," he said, "that particularly concerns Italy; in fact the reasons for the refusal of the United States to participate in the conference as set forth by Secretary of State Hughes are essentially American political reasons. However, I think the United States cannot long remain aloof from European discussions."

Italy, Signor Schanzer said, had the greatest interest in the success of the conference.

"There is at present," he continued, "a tendency to minimize the importance of the meeting and represent it as futile. I think this attitude is unjustified. The Genoa conference should be looked upon as an event of extraordinary international importance; perhaps the most important historical event since the war, in view of the fact that it is the first time victors and vanquished will discuss together their common interests."

The Foreign Minister admitted that certain political questions must be disposed of before concrete agreements on the limitation of armaments were possible. He pointed out that the conference could not be expected to accomplish the Utopian task of immediately adjusting the European and world situation. Genoa, he said, was not the last stage of the journey toward the discovery of a method of healing the wounds made by the war.

There can be no idea of revising or remaking the treaties at Genoa, Signor Schanzer said. He emphasized the importance of the economic questions on the agenda of the conference, such as the removal of trade barriers, collaboration of stronger and weaker States with a view to the economic reconstruction of Europe and questions of currency and exchange. Italy's own program would be in support of a peaceful solution of conflicts, the reduction of armaments and the resumption of regular relations with the States of Central and Eastern Europe.

"The Russian delegates," he said, "may rely on a respectful welcome. We trust that they will not indulge in propaganda, but will collaborate sincerely with the other delegates."

The Foreign Minister said he would urge at the Near Eastern Conference to be held in Paris next week that the balance of power in the Mediterranean be formally recognized and that he would seek to reconcile Italy's economic interests with a free and independent Turkey.

Referring to the Italian-Greek situation Signor Schanzer expressed satisfaction that "these unpleasant incidents now are over."

Speaking of Albania, he said it was Italy's duty to watch over that country's welfare. He has asked the consent of the Council of Ambassadors to the withdrawal of the international garrison from that country.

Turning to the meeting of technical experts to be held in London, beginning tomorrow, Signor Schanzer said that Italy would support a policy of the reconstitution of European industry while safeguarding the rights due her by history and her position in the consortium of nations.

LLOYD GEORGE GOING.

Genoa Conference Prospects Called More Hopeful.

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Special Cable to THE NEW YORK TIMES.

CRICCIETH, Wales, March 19.—Sir Robert Horne, who has returned from Paris, where important decisions were reached last week on the subject of German indebtedness, visited Criccieth yesterday to consult Premier Lloyd George on these matters. The Prime Minister also consulted Mr. McCurdy, the Coalition Liberal chief whip, on the general situation.

As a result of the Paris decisions there is a new prospect, so it is stated, of European stability being reached, so far as the interallied debts and German reparations are concerned, and that the hopes founded on the Genoa conference are firmer.

Mr. Lloyd George's intention is to go to Genoa to deal with the problems to which he has given so much anxious thought and consideration. As regards suggestions that the Prime Minister's resignation is now pending, it is declared that much of this talk is ill-founded and that before there can be any definite anticipation of such an event the political situation at home after the Genoa conference must be awaited.

As regards the recent important discussions in Paris, it is understood that the British policy advanced is that the total indebtedness of Germany should be fixed at such a sum half of which should be the total of the interallied debt. Then, in so far as creditor nations call for payment of interest on the capital of their debts, such calls would be a liability on Germany.

It would be, that is to say, a contingent liability. The other half of Germany's total indebtedness, it is argued, would be pure reparations payments for such matters as reconstruction of the devastated areas, cost of the armies of occupation, &c. In this way German indebtedness would be split into two parts.

GENOA, March 19 (Associated Press).—Preparations for the Economic Conference are approaching completion.

Changes have been made at the last moment because Premier Lloyd George declined the offer of Count Raggio's villa at Cornigliano, three miles from Genoa, explaining that he preferred a more modest lodging. A villa at Quarto, five miles from Genoa, is being made ready for him. It was from Quarto that Garibaldi sailed with a thousand "Red Shirts" to conquer the Sicilies.

Count Raggio has now offered his villa to Lord Curzon. All the delegations will be the guests of the Italian Government throughout the conference.

GEDDES DENIES VERSION.

Did Not Say Pacific Treaty Averted an Imminent War.

OAKLAND, Cal., March 19.—Sir Auckland Geddes, the British Ambassador, today formally denied that he ever said that the Four-Power Pacific Treaty had averted an imminent war, as had been reported in versions of an address he made in Los Angeles, recently discussed in the Senate.

Sir Auckland said that as soon as he arrived here today on his series of visits to Pacific Coast cities, he instructed his secretary to prepare a telegram denying that he had mentioned an "imminent war." The telegram, he said, would be sent immediately to the British Embassy at Washington. It read:

"San Francisco papers report this morning that British Ambassador has been quoted as saying in a speech delivered at Los Angeles that the Four-Power Treaty averted an imminent war in the Pacific. The Ambassador categorically denies that any such statement was made by him either in a public utterance or private conversation."

His remarks in Los Angeles in an address at the City Club, he said, were extemporaneous and dealt with world conditions in general, giving praise to President Harding for calling together the nations of the world.

"I did not say anything that had not been said a hundred times before," Sir Auckland remarked.

Important News Condensed

City and Suburban.

Samuel Zuckerman, necktie manufacturer at 510 Broadway, was locked in Police Headquarters yesterday on suspicion of arson after investigation of fire in his loft on Saturday night had proved that the blaze started in two places and that a safe was stuffed with paper and silk soaked in benzine. The police said they found on their prisoner a receipt for the purchase of two gallons of benzine.

Frederick A. Wallis, chairman of the Finance Committee of the Democratic State Committee, has asked 150 selected State Democrats for $100 each as an organizing fund for the Fall campaign in which he said prospects were bright.

The Protestant Episcopal Church of St. Mark's-in-the-Bouwerie held afternoon services yesterday in honor of St. Patrick at which the rector the Rev. Dr. William N. Guthrie and Joseph Connolly, described as "Consul General for Ireland," were speakers.

The cornerstone of the new home of Temple Israel on Ninety-first Street, east of Broadway was laid yesterday with simple ceremonies.

Chester S. Lord has been re-elected President of the Lotos Club at its annual meeting at which Alexander Humphreys, Charles W. Price, and Charles E. Finlay also became officers.

Faculties and students of sixty colleges are helping to raise the $1,000,000 Woodrow Wilson Foundation fund and twelve college presidents have contributed.

Two ex-service men, one of whom said he was jobless and supporting his family on $9 a week, were arrested in Van Cortlandt Park yesterday by detectives who kept an all-night watch over a decoy package because Robert Silverman, contractor, 210 West Ninety-sixth Street, got a threatening letter ordering him to plant $10,000 in small bills in the park.

Instead of conveying the Sing Sing Prison payroll from the bank by motor with armed guards, officials hereafter will pay the institution's employes by check to prevent hold-ups.

Vincent Astor, it was announced, has bought a flying yacht and will commute between Rhinebeck and New York, and later between Newport and Southampton. He has employed a pilot, though he is licensed to fly.

The State Department of Health advises the Merchants' Association that unpleasant odors in the Riverside Drive section have been due more often to dumping refuse into Street Cleaning Department scows at the foot of Ninety-sixth Street than to emanations from plants at Edgewater, N. J.

At the National Democratic Club's Jefferson Day dinner, Hotel Commodore, April 8, ex-Governor Cox of Ohio, late presidential candidate; Senators Pat Harrison, Mississippi, and Gilbert M. Hitchcock, Nebraska, and ex-Governor Alfred E. Smith will speak.

John D. Rockefeller Jr. has contributed $10,000, the Metropolis Club $22,000, and in all $211,526 has been raised by the City Committee for the $5,000,000 Jewish Relief Fund.

Yonkers detectives yesterday hunted armed robbers who, late on Saturday night, in rapid succession, held up proprietors of three stores with a net booty of only $60.

Edgewater (N. J.) police found near a shallow spot on the Hudson, a man's clothes and a farewell letter addressed to Mrs. D. C. Tremaine, 15 West 108th Street, Manhattan, by her husband, reported missing on March 15. The wife would not talk and the police doubted a suicide.

Immigration authorities sent to Ellis Island ten Americans who joined the Spanish army to fight the Moors and returned yesterday. They will be detained until their status is determined.

Pinchus Ruttenberg, hydraulic engineer, who came from Jerusaleum via London with plans to harness the power of the River Jordon in Palestine to supply the Holy City, Haifa, Nazareth and Jaffa with electric light and power, returned yesterday on the Peninsula State.

Horace Porter, negro, son of a well-to-do Hackensack merchant, last night shot and killed Mrs. Mamie Ann Thompson and Clarence Higgs, both negroes, in front of Mrs Thompson's home in Hackensack. Jealousy and fear of attack by Higgs were the motives Porter gave when arrested.

An unidentified woman wearing a seal coat, a black hat trimmed with blue silk and two white shells, a black beaded silk dress, silk stockings and patent leather low shoes, with a string of pearls around her neck and a wedding ring on her finger, was found wandering at 125th Street and Lexington Avenue yesterday and sent to Bellevue Hospital because she could give no account of herself.

Thomas A. Edison, his wife and his secretary will leave West Orange today to meet Henry Ford and Harvey Firestone for the annual month's outing at Fort Myers, Fla., from which the late John Burroughs, naturalist, will be missing this time.

Mrs. Charles Davenport, 17 Washington Place, East Orange, lost both legs yesterday when she fell under a Pennsylvania train from which she alighted after it had left Matawan station. She died on a special train which was hurrying her to the Perth Amboy hospital.

Washington.

Two hundred of the 201 class one American railroads earned $29,604,000 in January last, according to railroad compilations of Interstate Commerce Commission reports. This was said to show 2.60 per cent. capital return on 235,399 rail miles, compared with 3.4 per cent. in December.

Twenty-two women of New York City and one of the State are on the list made public yesterday of eighty-two women from nineteen States and the District of Columbia who founded the National Woman's Party, which succeeded the wartime militant suffragists' organization.

Albany.

Conservation Commissioner Alexander McDonald announced that State game protectors in the last eight months prosecuted 2,569 violations of the fish and game laws and recovered $52,651, an average of twenty-eight cases and $576 for each protector.

The yearly report of the State Board of Charities, pointing out that institutions and societies exist for nearly every charitable purpose, suggests a survey to make existing institutions efficient "instead of constantly creating new forms of charitable activity." Population of institutions supervised by the board has grown 1,000 in a year to 80,000 because of unemployment and increased provision for mental defectives. Boards of Child Welfare are supporting 30,000 children in their own homes, 4,000 more than in 1920. It cost $65,000,000 last year to care for wards of charitable institutions, an increase of about 16 per cent., or $9,000,000 over 1920.

General News.

After a vigorous fight by the Democrats in the Third Maine District, the first test of strength between them and Republicans in this year's Congressional battles will come today in the voting between John E. Nelson, Republican, and Ernest L. McLean, Democrat, both Augusta attorneys, to fill the seat in the House of John A. Peters, now a Federal Judge. The Republicans have contended for endorsement of "the splendid work of President Harding and his co-workers"; the Democrats have emphasized "a general feeling of dissatisfaction with Congress."

Pennsylvania University archaeologists in the Holy Land, says a Philadelphia dispatch, have discovered relics of a civilization dating back to 1700 B. C. at Beisan, the Beth-Shan of the Bible, in the seventh sub-cellar of the Hill of Beisan, with six other cities, or civilizations, piled on top in distinct strata.

A special dispatch to THE NEW YORK TIMES from Atlantic City says that permission was refused to Mrs. Marcella Wills to attend the funeral of her husband, whom she killed early on Saturday morning when he attacked her while drunk. Mrs. Wills, bordering on collapse in jail, reiterated her love for Wills. Because of her story of self-defense, she may be indicted only for manslaughter.

A freak of the wind yesterday swept all of Chicago's smoke into one monstrous cloud that brought weird night to the city at noon, so that automobilists switched on their headlights and electric street signs were illuminated.

John Duval Dodge, son of the late automobile manufacturer, will leave the Detroit House of Correction today master of $1,000,000, his father's will having been probated on Saturday. The youth will be arraigned in Kalamazoo tomorrow for driving an automobile while drunk, the girl student who was injured when she jumped from his car now being able to testify against him. A charge of transporting liquor illegally also hangs over him.

Extra police will guard Rhode Island textile mills which will try to reopen today after an eight weeks' strike, and special deputies will reinforce troops in districts seeking to ban mass picketing. The strike situation is virtually unchanged, with twenty plants and 20,000 workers idle and six plants crippled.

Michael Flaherty, 15, tried to hurry a kitchen fire in Stamford, Conn., with kerosene, says a special dispatch to THE TIMES, and died of burns soon after.

More than seventy-five persons at a meeting in Pleasantville, N. J., yesterday formed the Martin-Adams-Steelman Association to lay claim to the title of Absecon Island on which Atlantic City is situated and other sections under royal grants in 1695 by Queen Anne to John Budd, who, they say, was their ancestor. Claims also may be made to New York City and Long Island property. An energetic fight was decided upon.

Foreign.

Word comes from Santiago de Cuba that posthumous honors were paid there yesterday in the form of a bust and a tablet to Sir Lampton Lorraine, British Rear Admiral who, in 1873 is credited with having averted war between the United States and Spain by threatening to shell Santiago if the Spanish authorities executed any more of the crew and passengers of the Virginius, captured while running arms and volunteers to the Cubans in the Ten Years' War.

The latest news from Fiume is that the constituent Assembly to elect a new Government has been postponed briefly in hope that the Autonomists will reach agreement with the other parties. Emissaries sent to Gabriele D'Annunzio for instructions brought back to Lieutenant Cabruna a loftily worded message admitting necessity of enforcing the Rapallo treaty and urging resumption of work and organization of a strictly Fiuman Government. Legionnaires received the message enthusiastically.

From Paris comes a special cable dispatch to THE NEW YORK TIMES telling that Louis Napoleon Eugene Maximilian Laurent Masson, declared by himself and some historians to be a grandson of the great Emperor, who has followed the occupation of junkman, and for years has disdained demands of his bourgeois landlord for rent, has been evicted and the chattels of his lowly "empire" consigned to a rubbish heap.

An official statement from Madrid reported the capture by Spanish troops of three Moorish positions in the Beni-Sadi district.

Solemn mass was celebrated in Paris yesterday for the Allied dead who fell in the Argonne.

The first transatlantic ship under the German flag to make a regular call at Boulogne since the war was the Antonio Delfino, which reached there yesterday from Hamburg and embarked passengers and mails for Buenos Aires.

A mass meeting in Milan yesterday discussed promoting commerce between Italy and Mexico. It decided to exhibit Italian products there.

Marshal Foch recently attended the wedding of his niece in his native town, Tarbes, in the Pyrenees and was enrolled in the local veterans' association after having refused honorary membership, says a Paris special cable to THE TIMES.

Ku Klux Klan threats to get Matthew Bullock back to North Carolina, whither the Canadian Government has refused to extradite the negro on a charge of attempted murder, has aroused negroes in Toronto to great vigilance in supplementing police watchfulness, according to an Ottawa dispatch to THE TIMES.

A Rome dispatch reports advices from Genoa that the port has been completely paralyzed by the general strike proclaimed on Saturday in all Italian ports as evidence of solidarity with the Naples port workers. Twenty-two ships in Genoa are tied up. Workmen's meetings were held in many other places. The strike is over the employment of non-union labor.

FRENCH HAVE PLAN TO RESTORE RUSSIA

Will Propose at Experts' Conference Creation of Zones for Rehabilitation by Foreigners.

OPPOSE LOAN TO SOVIET

Would Extend No Help of Any Kind to Russia Unless Foreign Debt Is Recognized.

By EDWIN L. JAMES.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, March 19.—French experts who are to meet in London tomorrow with the experts of the other Allies to prepare the agenda for the Genoa conference left Paris today carrying an ambitious plan for the economic reconstruction of Russia.

Perhaps more important than the positive part of the French plan, which seems to be exaggerated, are the negative provisions, which are:

1. No loans or credits for the Soviet Government.

2. No help for Russia unless the Russian Government recognizes the Russian foreign debt, restores private property to foreigners and hands back the Russian oil fields to their pre-war owners.

Inconsistent as these two negations may appear, the French attach great importance to them and declare they are a sine qua non of doing anything to help Russia.

The positive part of the French plan consists of a scheme of economic rehabilitation in zones of Russian territory by outsiders. In certain zones special rights would be granted to foreign capital and constructors.

In several weeks of preparation the French experts have paid most of their attention to the Russian problem. Great was the surprise of the French Government when it received last week the draft plans of the British experts, which scarcely mention Russia except to exact that Russia recognize her debt. Most of the British experts have been given over to plans for the establishment of a monetary unit for Central Europe and for removing barriers too much politics had placed in the way of commerce across many borders of Central Europe.

This difference in the reports brings the fear expressed in several French papers today that Lloyd George wishes to wait until he has the Russians at Genoa—and the French, too—before he gets deep into the Russian problem.

The French report starts out by a whack at what it regards as the British plan to open a big market in Russia for English goods. It says that Russia should not be flooded with merchandise from without in payment for which the little capital remaining would leave Russia. The way to help Russia, the French experts say, is to provide ways for increasing Russian produce. The French think the Allies should work out a scheme to apply their capital and direction directly to Russian reconstruction by opening up factories and building railroads.

The suggested plan for the installation of the capitulation system in Russia is thrown aside on the ground that foreigners could not expect in Russia rights refused to Russians, which is how the capitulation scheme works out. While no such plan could be applied to all Russia, the French experts think zones should be established in which foreigners could have special privileges which would enable them to restore economic life.

They give suggestions which ultimately would provide zones for most of Russia in Europe. They would begin in a small way and mark out the first zone on the western frontier of Russia. Nothing would be undertaken under the French plan in any other region until the system had been tried out in the first chosen territory.

It is not difficult to imagine the cries with which the Soviet authorities would greet this plan when they saw it, regardless of whether they finally agreed to it. The French experts' report points out at length the difficulties any plan to restore Russia from outside will meet so long as the Soviets maintain a monopoly of foreign trade, as Foreign Minister Tchitcherin declared only two days ago in his note to Premier Poincaré they intended to do. Therein the experts see a political question to be met by statesmen and not by technicians.

As for salaries which would be paid in factories established in the proposed zones, the experts propose a concession to the Soviet system of arbitration boards to hear disputes between the workers' Soviets and the proprietors of the factories.

The French plan seems full of difficulties and contradictions. But it is only a starting point and will probably prove valuable because of the advice it contains from a number of Frenchmen who know a great deal about Russia. But the truth of the matter is that whether the French like it or not no Russian plan is any good at present without the consent and co-operation of the Moscow Government. Perhaps Lloyd George has a keener realization of that than has M. Poincaré.

UNDERSELLING THE FRENCH

Germans Said to Be Offering 15 Per Cent. Cut on Rivals' Prices.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, March 19.—In Europe two industrial fairs are being held—one at Lyons and the other at Leipsic. The French hoped that when the war ended Lyons would take the place of Leipsic among buyers. They are still hoping so, but news has come to the organizers of the French fair that has somewhat clouded their hopes.

They have learned that in Leipsic, when an American, or even a French, business man approaches a German manufacturer, he is always met with the same question: "How much do you pay in France?" When the answer is given, the offer comes pat: "We can supply you at 15 per cent. cheaper."

Frenchmen admit that, having "ruined" herself with the paper money in which she pays her workmen, Germany can easily afford to take 15 per cent. less than any competitor, and the only comment they can make as they think about reparations from French debts, is: "What's the good of trying to be honest?"

EXPECT BELL TO BE NAMED.

Pittsburgh Republican Leaders Insist He Shall Be Senator.

Special to The New York Times.

PITTSBURGH, March 19.—John A. Bell is expected to leave for Washington this week, carrying a commission from Governor Sproul appointing him Junior United States Senator for Pennsylvania.

That he shall be appointed is the edict of the local Republican leaders. While denials continue that Senator Crow, who is ill in Mercy Hospital, is to retire in favor of Bell, who according to reports was to take care of Crow's alleged financial difficulties, the politicians have decided that the program must go through as originally planned.

On Tuesday, or possibly tomorrow, it is said tonight Crow will forward his resignation to Governor Sproul.

CHURCH A SINFUL BRIDE TO STRATON

Calvary Baptist Pastor Wants Institution Purged of "Worldliness and Sin."

SCORES WOMEN FIGHT FANS

Finds Them Prominent in Religious Activities—Says English Bishops Block Prohibition.

Turning from the theatre, moving pictures, prizefights, "jazz" dances and drink, the Rev. John Roach Straton trained his guns on the Church and Church people last night in a sermon delivered in his most denunciatory style. He also told his congregation at the Calvary Baptist Church that he would begin a series of revival meetings there next Sunday night. He especially called upon the Church "to divorce herself absolutely from the sinful world," and "cleanse herself of worldliness and sin."

"The Church is called in the Bible the 'bride' of Christ," he said. "Has not Christ, therefore, the right to expect that His bride shall come to Him pure and clean. Think of a bride coming to the marriage altar slouchy and smirched and dirty. The very thought is shocking. And how will Christ feel if, when He comes to the marriage altar, He finds that His Church—His bride—has been a harlot, and that her garments are all dirty and stained by worldliness?"

The preacher charged that "the Church of England has blocked prohibition in that country for over a generation. The brewery stock held by the bishops is the real mountain in the way of this righteous and urgently needed reform in old England. Are we now to see the bishops of this country following suit and throwing their tremendous influence against the greatest reform measure of modern times?"

Without mentioning Bishop Gailor of the Episcopal Church by name, Dr. Straton denounced the bishop for his recently noted stand on prohibition. "The Bishop who comforts the liquorites" was the way Dr. Straton headed this part of his sermon in printed copies provided for the occasion. "It was somewhat reassuring," he added, "to hear a solid blast from Bishop Manning on the right side of this question."

Dr. Straton rebuked women church members who attend prizefights. After referring to the bout promoted by Miss Anne Morgan some months ago, he went on:

"Last Tuesday evening in Madison Square Garden we had a bloody prizefight got up for charity. This charity feature gave to our high society folk a good excuse for attending, and they did attend. We had in the papers a list of the ladies—the social leaders—who occupied ringside boxes. We had vivid descriptions of how they were dressed and even how they held their lorgnettes while watching the fight. Now the sad feature about it all is that these social leaders are, almost all of them, prominent also in church activities.

"Think of women whose influence is world-wide because of their wealth and position, women who belong to the Church of Christ, sitting at a ringside watching and applauding two practically naked men pounding and bruising each other and struggling in sweat and blood until one is beaten down by cruel cunning and the weight of superior brute force.

"Then try to imagine the old-fashioned Christian woman—yes, try to imagine your mother attending a prize fight."

Grieving over the fact that many "high financiers" are church members and that "one of the most famous of these financial freebooters is a trustee of one of our Cathedrals," the preacher added:

"Will no action be taken by the churches in the case of women who attend prize fights and men who stand convicted before the community of such gross misconduct?"

BRYAN 62 YESTERDAY.

Attacks Evolution in an Address on His Birthday Anniversary.

William Jennings Bryan celebrated his sixty-second birthday anniversary last night by making an address on "The Bible: Its Origin" in the Greene Avenue Baptist Church, Greene Avenue, near Lewis Avenue, Brooklyn.

"Some of my friends have told me," said Mr. Bryan, "that I should have gone into the ministry instead of politics. Some Republicans wish I had.

"I talk with God every day, and if He had wanted me for the ministry, He had ample opportunity to tell me. I think I know why He preferred that I should enter politics. Ministers need defending by laymen, and as a layman I can say things for them which they out of modesty could not say for themselves.

"I believe the time has come for ministers to stop playing second fiddle to scientists. I believe a man who speaks for God should not be pushed off the sidewalk by a man who thinks we are descended from apes."

WALES HAS FAITH IN INDIA.

Tells Lloyd George So in Answer to Premier's Praise of Him.

LONDON, March 19.—The texts of cables exchanged between Premier Lloyd George, on behalf of the Cabinet and the Prince of Wales on the eve of the departure of the Prince from Karachi, India, for Japan, are published today.

The Premier's dispatch pays warm tribute to the Prince's capacity, "inherited from your father, not only to command allegiance, but to inspire devotion of the subjects." It adds that the personality and untiring enthusiasm of the Prince of Wales left on the Princes and the peoples of India an ineffaceable impression which the Premier trusts will endure.

The Prince, in thanking the Premier, says he is filled with admiration for the British and Indians alike who are entrusted with the Government in India and are striving wholeheartedly in a spirit of co-operation and good-will which alone can assure India's well-being. The dispatch of the Prince concludes:

"From the welcome received, I leave India with confidence that she will do full justice to the opportunities before her."

Mr. and Mrs. Barr Are Hosts.

Mr. and Mrs. James Cummings Barr gave a luncheon yesterday at their residence, 17 East Sixty-eighth Street. Their guests were Mr. and Mrs. Walton Livingston Oakley, Mr. and Mrs. David T. L. Van Buren, Mrs. Crimmins Jennings, Mrs. Charles de Rham Jr., Mr. and Mrs. Robert Ogden Bacon, Mr. and Mrs. Samuel J. Wagstaff, Mr. and Mrs. J. Gibson Maupin, the Baron and Baroness Van Hoogland, Prince Vladimer d'Arbeloff, Christian Hemmick, Reginald Vanderbilt, Walter Ogden, Mr. and Mrs. Morin Hare, Mr. and Mrs. Charles Prizer, Mrs. Richard Hackett, Miss Marguerite Watson of Washington, Philip Rhinelander, William Bowers, 2d, and Elliott Collier of Boston.

SOCIAL NOTES

New York.

Mr. and Mrs. Preston L. Sutphen (Miss Marian Fahys Hodenpyl), whose marriage took place last June, returned on the Patria after a honeymoon traveling trip.

Mrs. Carl A. de Gersdorff will open her house, 33 East Sixty-fourth Street, next Monday, March 27, at 11 o'clock, for the annual meeting of the New York Exchange for Woman's Work.

A benefit performance of "Up the Ladder" will be presented at the Playhouse this evening for the Wiawaka Holiday House at Lake George.

Mr. and Mrs. Lewis B. Woodruff, after an absence of several weeks, have returned to their town house, 14 East Sixty-eighth Street.

Mr. and Mrs. Frank Tilford and Miss Julie Tilford, who live at the Plaza, are spending several weeks in Lakewood at the Laurel House.

Mrs. J. Lorimer Worden has arrived at the Ponce de Leon in St. Augustine, where she will spend a couple of weeks.

Under the auspices of the League of Women Voters a performance of "The Snow Maiden," with Lucrezia Bori, will be presented on Monday afternoon, March 27, at the Metropolitan Opera House. The receipts will go to the league's Education for Citizenship program.

Mrs. Alexander B. Scully gave a dinner last night at the Plaza, where she is staying. Her guests included Mr. and Mrs. H. F. T. Beekman, Mr. and Mrs. C. C. Deming, Mrs. Robert L. Lee, Captain Charles W. Littlefield and Captain Gilbert P. Cotton.

Washington.

The Chargé d'Affaires of the Austrian Legation and Mme. Prochnik entertained informally at supper last evening.

Mrs. Charles Phillips Soyez was hostess to eight at luncheon yesterday in compliment to the new Military Attaché of the Brazilian Embassy, Captain Graca Aranha.

Mrs. Breckenridge Long entertained at luncheon yesterday at her residence in Sixteenth Street.

Colonel and Mrs. Wilbur Wilder were hosts at luncheon yesterday.

Mrs. Barbour Daingerfield and Mrs. Rowland Carvel Ringgold entertained at tea yesterday in compliment to the latter's son-in-law and daughter, Mr. and Mrs. Henry Shepherd of Shepherdstown, W. Va., who are her guests for a few days.

Miss Charlotte Freeman Clark entertained about twenty young people at a buffet supper last evening, following the rehearsal of the wedding of Miss Elspeth Hughes and Edward Lapp, which takes place this afternoon at 6 o'clock and at which she will be a bridesmaid.

Mrs. Matthew T. Scott, who has been at her home in Bloomington, Ill., since Autumn, will come to Washington for the Spring season, when she will occupy her home in Q Street.

The former Assistant Secretary of the Navy and Mrs. Gordon Woodbury announce the engagement of their daughter, Miss Gordon Woodbury, to Frederic Sherwood Dunn of New York and Washington. Miss Woodbury is a graduate of the class of 1919 at Bryn Mawr. Mr. Dunn graduated from Princeton in 1914, and is at present with the State Department.

The Minister from Bolivia and Mme. de Ballivian and their daughter, Señorita Ballivian, have returned from a month's visit to New York, where the Minister went on official business.

Mrs. James W. Husted, wife of Representative Husted, has left Washington for the season and returned to her home in Peekskill, N. Y.

Mr. and Mrs. George Spencer Eastwick are expected to arrive today from Palm Beach, where they have spent several weeks, to the Plaza.

NEW GERMAN ENVOY'S VIEWS

Believes We Should Aid in Settling Reparations Issue.

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ESSEN, March 19.—Dr. Otto Wiedfeldt, the newly appointed German Ambassador to the United States, who is awaiting America's approval of his nomination, gave me his opinion today of the main problem that will confront him at Washington, as follows:

"I was opposed to Germany's acceptance of the Treaty of Versailles and the London ultimatum. Once they were accepted, however, I saw that no other course was open than to do our utmost to fulfill the conditions imposed upon us and by our honest attempt at fulfillment show their impossibility. It was for this reason that I and the Krupps supported Chancellor Wirth in the recent Cabinet crisis provoked by attempts to remove him because of his supposed acceptance of all the Entente's demands.

"There may have been doubts as to the wisdom of his course when he originally entered upon it, but there is no turning back possible now. For Germany today the only possible policy is the Wirth policy of fulfillment.

"My chief problem will be the reparations problem," continued Dr. Wiedfeldt. "And everything else, as it looks to me now will be but a minor affair until that problem is settled satisfactorily. The settlement of the reparations problem is impossible without America's interest and assistance. America introduced herself into European affairs of her own volition, and it is hard to see how she can keep out of them permanent now.

"American assistance can be direct and indirect. America, for example, can suggest remedies for Europe's illness that would be discarded without investigation if they came from any European power on the ground that they were prejudiced. America has a direct interest in the question of reparations which have to come to expression sooner or later.

"My own position is that Germany would be more than delighted to lay her entire reparations debt of 132,000,000,000 gold marks ($33,000,000,000) on the entente's table today. However, the result would be disastrous for the entente, and I think that it is becoming clear that it will be just as disastrous even though the money is paid in the prescribed instalments.

"The Russian question is always delicate. But Germany must trade with Russia to the extent of her ability. A few million unemployed in America would denote a very severe economic crisis, but a few million unemployed in Germany would denote political changes. Business with Russia may provide a way out."

SPEEDS TO FATHER ON SHIP.

Daughter of United Fruit Head Makes Quick Voyage from Jamaica.

Special to The New York Times.

BALTIMORE, March 19.—When the United Fruit Company's steamer Ormes, Captain Fitzpatrick, tied up here today, several days ahead of schedule, it was not because she was to meet the Monday market for her cargo of bananas. The quick trip was due to a message from Boston that President Preston of the United Fruit Company was ill and wanted to see his daughter, Mrs. Bessie Ong, who was touring Jamaica with her children.

As soon as the message from her father was received, Mrs. Ong sent wireless requests for a ship of the United Fruit white fleet to call anywhere in Jamaica to hurry her home. The Ormes had just arrived on March 14 from Baltimore, and Captain Fitzpatrick was told to hustle. By noon the following day he had 26,000 bunches of bananas and 500 sacks of cocoanuts aboard and was starting for Baltimore with Mrs. Ong and her children.

The vessel reached Baltimore in time for Mrs. Ong to take a train due in Boston early tomorrow morning. With her were her children, Dorothy and Patricia W. Ong and Richard P. Ong, and the Misses Clara Bentley, Mary E. Greengrass and Martha A. Yates, their tutors.

Miss Levi Weds H. M. Stern.

Harold M. Stern of Hollywood, Cal., and Miss Marion E. Levi, a daughter of Mrs. Louis Levi of 16 West Ninety-ninth Street, were married at 5:30 yesterday evening in the Italian Garden of the Ambassador. Professor Felix Adler officiated. A dinner and reception followed in the ballroom.

BUTLER'S ROMANCE REACHES U. S. COURT

Daughter of a Wealthy Pittsburgh Man Figures in Case of Club Servant.

HELD AT ELLIS ISLAND

Member of Swiss Family Will Fight Deportation Based on Sanity Inquiry.

A romance, said to involve the daughter of a very wealthy man of Pittsburgh and August Probst, 24 years old, former butler at the exclusive Rolling Rock Club at Ligonier, Pa., who is held at Ellis Island for deportation to his native country, Switzerland, was mentioned yesterday as one of the causes of the young man's present embarrassment, by David Steinhardt, who is fighting his case with another attorney, Bernard H. Sandler.

Probst was arrested here on Feb. 28, charged with having unlawfully entered the United States. His arrest was not brought about until he had been in America more than eight months. He said he came here from London, where he was a secretary of the Swiss Embassy. On March 7 he had a hearing as to his sanity, and his deportation was ordered on the strength of the testimony of Dr. H. P. Winder Jr. and Dr. M. F. Shockley.

On Friday the young man's attorneys went before Federal Judge Julian W. Mack and obtained a writ of habeas corpus, which was served upon Deputy Commissioner of Immigration Landis. The writ is returnable tomorrow afternoon before Federal Judge Knox.

An affidavit signed by Probst and used as a basis for the application for the writ alleges that on Feb. 23 last the young man was confronted in his room at the Rolling Rock Club by a prominent member of the club, who pointed a revolver at the butler and, with the assistance of two other men, hustled him to the stables of the club. Subsequently he was brought to New York.

NATIONAL NEWS LEADS.

University Pupils Also Rate Cartoons, Editorials and Comics in Lead

CHICAGO, March 19.—Newspaper cartoons, editorials, comics and national news are more closely read than murder and scandal sotries, and humorous stories are more closely read than pathetic ones, according to a tabulation of questionnaires submitted to students at Northwestern University.

One hundred and twenty-eight men and women doing third and fourth year university work in general subjects and specializing in journalism were questioned.

Sixty-two said they read every word of national news; one said he never read it, sixty-three scanned it and two read only headlines. Messages by the President were read thoroughly by forty-nine, never read by eight, scanned by fifty-three and read in the headlines by seven. Nineteen read all State news, eighty-nine scanned it, fourteen read it in the headlines and seven never read it, while local news was read in its entirely by sixty-four, fifty-nine scanned it, four read the headlines and two never looked at it.

Twenty-eight students said they read every word of crime stories, eighty-six scanned such articles, thirty-one looked only at the headlines and five did not read it, while nineteen said they read all scandal stories, sixty scanned them, thirty-eight "headlined" them and twelve never read them.

One hundred and twelve said they read all the daily cartoons, sixteen scanned them; one read their headlines and no one would admit never looking at them.

Murder stories, the replies showed, were read in their entirety by thirty-five, eleven never read them, fifty-nine scanned them and twenty-three read the headlines. Fifty-eight persons read all sports, eighteen never read such stories, forty-three scanned them and six avoided them. Editorials were read in their entirety by eighty-four, scanned by forty-two, "headlined" by eleven and read sometimes by all those replying. Fifty-one said they read all foreign news; fifty-two scanned such articles, twelve read the headlines and three never read them.

COAL OUTPUT INCREASING.

Production Exceeded 11,000,000 Tons in Week Ended March 11.

WASHINGTON, March 19.—Production of bituminous coal in the United States, stimulated by the possibility of a strike on or after April 1, is climbing to levels never surpassed except during the peak of the war boom and the following industrial expansion, according to estimates issued today by the Geological Survey. During the week ended March 11 the output of reporting mines was 11,058,000 tons, or 4,100,000 more tons than were mined in the same week of the previous year, and only 2,000,000 tons less than the greatest total ever mined in a similar period.

Railroad car loadings reported for Monday and Tuesday of the following week indicated, the survey said, that production was going still higher. The total is "now much above consumption," it was declared, and "the excess is largely being accommodated in storage by consumers." Exact estimates of the amount in storage were not available now, it was added, but since Jan. 1, when about 55,000,000 tons were on hand, stocks have increased every week.

Anthracite production also increased, the total for the week of March 11 being 1,982,000 tons, compared with 1,913,000 tons the previous week, and 1,823,000 one year ago.

OCEAN TRAVELERS.

Two liners arrived yesterday from Europe. Among those on the Nieuw Amsterdam from Rotterdam via Boulogne and Plymouth were: Mr. and Mrs. A. Bonteux, Mrs. Whitney Bowles, R. F. Brady, Miss K. A. Bryan, Mrs. C. E. Carter, Mr. and Mrs. M. Geller, Mr. and Mrs. M. J. Heller, George Greenfield, E. A. Rose, L. C. Toussaint, H. J. Lancy Meyer, J. Walsh, H. J. Walter, M. F. Sterne, J. F. Gale, S. Garrett, Roy W. Smith, Mr. and Mrs. M. Spiegler, E. A. Rose, P. Byron, D. White and H. N. L. C. E. C. de Wilde.

Some of those arriving on the Peninsula State from Bremen via Southampton and Cherbourg were: Mr. and Mrs. Raoul Alevra, R. R. Beers, Mr. and Mrs. W. A. Clegg, Miss Clegg, H. S. Emerson, Arthur Frankel, Mr. and Mrs. Albert Hansen, L. Mark, William I. Stewart, Mr. and Mrs. J. Vath, Adolph Heil, Mr. and Mrs. G. L. Connell, Simon Berger, Dr. Arthur Bergfeld, Mr. and Mrs. E. S. Holmes, Edward Nugent, Miss E. Kinney and Miss E. Phinney.

Obituary Notes.

JOHN KRUG, retired importer, died yesterday at his home, 500 West 110th Street, after a brief illness, at the age of 59.

CHARLES D. TILFORD, retired broker, died yesterday at 3,120 Broadway after a brief illness. He was 51 years old.

PHILIP ARGALL, mining engineer and authority on metallurgy, died in Denver yesterday, aged 68.

OSCAR F. DAVIS, Vice President of the George E. Keith Company, shoe manufacturers, of Brockton, Mass., died at his home there Saturday of pneumonia.

MARQUIS DE LAFAYETTE SHARKEY, formerly manager of Miner's Fifth Avenue Theatre, died Saturday night at his home, 382 Macon Street, Brooklyn, aged 64.

THOMAS F. WILSON, long a promoter of amusements at Coney Island, died Saturday at his home, 199 Hancock Street, Brooklyn, aged 51.

ISAAC RADIN, superintendent of stores for the United Cigar Stores Company, died Saturday at his home, 283 South Third Street, Brooklyn, aged 45.

DR. HENRY A. HART, 80 years old, died of heart disease yesterday at 411 West Fifty-seventh Street, where for two years he had occupied a furnished room. In his room were four trunks filled with surgical instruments and medical books. The police are seeking relatives of the doctor.

OBENCHAIN JURY DISAGREES

Judge Reeve Discharges It—Reported to Stand 9 to 3 for Conviction.

LOS ANGELES, March 19.—The jury in the case of Mrs. Madalynne Obenchain, charged with the murder of J. Belton Kennedy, reported to Judge Sidney N. Reeve at 7:20 tonight that it was unable to reach an agreement, and was discharged.

Judge Reeve reached his courtroom at 7:21 o'clock, and at 7:25 summoned Jud R. Rush, chief defense counsel, and Asa Keyes, Deputy District Attorney, who headed the prosecution, into his chambers for a conference. The discharge of the jury followed.

The jurors began deliberations at 10 o'clock this morning and did not go out for luncheon. No attempt was made by them to communicate with Judge Reeve, who had said he would come to court if sent for. The rumor prevalent since Friday night that the jury stood 9 to 3 for conviction persisted today.

Mrs. Obenchain spent the day in the women's department of the County Jail and, according to friends who visited her, seemed in good spirits.

Born.

LEVY—Mr. and Mrs. Leo Levy (nee Leonore Weil), 300 West 109th St., announce the birth of a son, Sunday, March 19, at Lloyd's Sanitarium, 150th St. and St. Nicholas Av.

Married.

OKUN—ROTH—Mr. and Mrs. Herman Roth of 755 Jennings St. announce the marriage of their daughter, Lillian, to Mr. Louis Okun on Sunday, March 19, 1922.

STANDISH—DENNIS—Mr. and Mrs. Alfred L. P. Dennis announce the marriage of their daughter, Mary Elizabeth, to Alexander Standish, son of Dr. and Mrs. Myles Standish, on Saturday, March 18, in Montclair, N. J., by the Rev. Dr. Luke White.

STAMPER — GREENEBAUM — On Sunday, March 19, Mrs. Fanny Greenebaum of 532 West 111th St., New York, was married to Mr. Benjamin Stamper by Dr. Nathan Krass at the temple, 55th St. and Lexington Av., New York.

STERN—LEVI—On March 19, Marion Ella Levi, daughter of Mrs. Louis Levi, New York, to Harold Melrose Stern, son of Mr. and Mrs. Jacob Stern of Hollywood, Cal.

Died.

ALBERT—Mary, daughter of the late Fanning P. Albert, at Upper Montclair, N. J., Saturday, March 18, 1922. Services at Chapel of Brookside Cemetery, Englewood, N. J., Tuesday, March 21, at 2:15. Motors will meet train at Englewood on arrival of train leaving Jersey City at 1:29 P. M.

ARCHIBALD—Harriet, beloved wife of Edwin, on Friday, March 17. Funeral from Henry Meyer's funeral house Monday, March 20, 2 P. M.

BAILEY—On Sunday, March 19, 1922, Harriet M. Bailey, widow of Melvin J. Bailey. Funeral services at her late home, 36 Park Place, Brooklyn, on Tuesday, March 21, at 3:30 P. M.

BAUM—Sophia, on March 18. Funeral from her late residence, 540 West 146th, Monday at 2 P. M.

BENSON—Guy Kenneth, on Friday, March 17. Funeral services at his late residence, 805 St. Nicholas Av., on Monday, March 20, at 2 P. M. Interment private.

BORDEN—In Boston, March 19, Caroline Borden, daughter of the late Colonel Richard and Abby Walker Durfee Borden, at Fall River, Mass., in her 83d year. Funeral from the Central Church, Fall River, Tuesday, March 21, at 2:30 P. M.

BROCKNER—Suddenly, on March 18, Emma Taylor Tasker, beloved wife of William Brockner. Funeral services at her late home, 1,382 Inwood Av., Bronx, Monday evening at 8 o'clock.

BURRILL—At San Francisco, Cal., on Saturday, March 18, 1922, William Vermilye, beloved husband of Helena Bailey Burrill and son of the late John E. and Louise M. Burrill, in his 43d year.

CABUS—On Thursday, March 16, 1922, Sarah Pauline, daughter of the late Joseph and Sarah E. Cabus. Funeral service at her late residence, 345 West 20th St., on Monday, March 20, at 2 P. M. Interment private.

CLARKE—On Friday, March 17, 1922, Fanny Marcy Clarke, widow of Dr. Edward H. Clarke, in her 77th year, at her residence, Morristown, N. J. Services private, at her late residence on Monday.

COUPLAND—Entered into the higher life on Sunday, March 19, 1922, Mary E., beloved mother of Joseph W. Coupland Sr., aged 86 years. Funeral service will be held on Wednesday, March 22, 1922, at 2 P. M., at the Grove Reformed Church, Hudson Boulevard and Church Lane, North Bergen, N. J.

CRANE—Gerard, beloved husband of Mary Dawes Crane, at his residence in this city, March 17, 1922. Services at Benedict's Funeral Parlors, 150 West 13th St., March 20, 2:30 P. M.

CROPSEY—Suddenly, on March 18, 1922, Harold W. Cropsey. Funeral service at the Harry T. Pyle Mortuary, Ocean and Church Avs., Flatbush, Monday, at 8 P. M.

CROPSEY—Harold W. St. Johns Lodge 1, A. Y. M. Brethren: You are hereby requested to attend an emergent communication of the lodge for the purpose of holding Masonic services over our late brother, Harold W. Cropsey, at the undertaker's establishment of Harry T. Pyle, corner of Church and Ocean Avenues, Brooklyn, on Monday evening, March 20, at 8 o'clock P. M.
CHARLES W. HAMILTON, Master.
C. G. MILNE, Secretary.

DENGLER—Maria Josephine. Campbell Funeral Church, Tuesday, 2 P. M.

DURYEA—On March 19, 1922, Mary Louise Duryea, in her 81st year. Services at the Chapel of the Home, Amsterdam Av. and 104th St., Tuesday, March 21, at 11 A. M.

EDWARDS—On March 19, George Barber Edwards, at his residence at Elizabeth, N. J., in his 73d year. Notice of funeral hereafter.

ELLIOTT—On Friday, March 17, 1922, Edgar A. Elliott. Funeral services will be held at Trinity Church, Broadway and Wall St., Tuesday, March 21, at 2 P. M.

EILERT—On Saturday, March 18, at her residence, 202 Edgecombe Av., Eliza C. Eilert, mother of Elizabeth, Ernest F. and Harry E. Eilert, in her 79th year. Funeral services at Evangelical Lutheran Church of Atonement, Edgecombe Av. and 140th St., Tuesday afternoon, March 21, at 2 o'clock. Kindly omit flowers.

FELLERMAN—Abe, beloved husband of Bertha Fellerman and beloved father of Sarah and Frances, after a short illness, March 19. Funeral from his late residence, 600 West 165th St., Monday, March 20, at 2 P. M.

FISCHER—Leon, beloved husband of Bertha May Fischer, on Sunday, March 19. Funeral from his late residence, 2,079 65th St., Brooklyn, Monday, March 20, at 2 P. M.

GARLAND—Emily E., on March 19, 1922, at her residence, 177 101 St., Elmhurst, L. I. Funeral services Tuesday, March 21, 2 P. M. Interment Lowell, Mass.

GOLDHAMMER—Entered into rest March 17, 1922, Mary (nee Heckmann), widow of Charles Goldhammer, beloved mother of John Goldhammer and Anna Becker, devoted grandmother of Ruth Becker. Funeral Tuesday morning, 9:30, from her late residence, 1,919 Daly Av., Bronx. Requiem mass 10 o'clock, St. Thomas Aquinas Church, Daly Av., near Tremont Av. Interment St. John's Cemetery.

GRAHAM—On March 19, Johanna, beloved wife of John Graham and mother of Luke, E. Mabel, C. and Florence J. and the late Lieutenant John B. Graham. Funeral from her late residence, 455 East 140th St., Wednesday, at 9:30 A. M.; thence to St. Jerome's Church. Interment St. Raymond's Cemetery.

GRANT—Marie, beloved daughter of Catherine Grant (nee Brown) and the late Edward Grant and sister of Helen Grant. Funeral from late residence, 2,109 Walton Av., Tuesday, 9:30 A. M.; thence to Holy Spirit Church, where mass will be offered for repose of her soul. Interment Calvary.

Died.

GREENE—On Friday, March 17, 1922, Byron Wightman Greene, aged 85 years. Funeral services at his late residence, 182 Andrews Av., Bronx, Monday, 7:30 P. M.

GRISSON—Stanley H. Grisson, on March 18, at 376 Central Park West.

HAAGENSEN—After a lingering illness, Ernest Haagensen, beloved father of Arthur and Martha H. Haagensen, in his 66th year. Funeral Tuesday afternoon, 2 o'clock, from Herrlich Bros. Funeral Chapel, 3,230 3d Av., near 165th St. Interment Woodlawn.

HACKELTON—Suddenly, March 17, at Summit, N. J., Frances M. Hackelton of Millburn, N. J., daughter of the late Stephen Rae Weeks and Cynthia J. Weeks. Funeral at the convenience of the family.

HAIGHT—Suddenly, at Boston, Mass., March 18, 1922, Harry Howard, husband of Blanche Cottle Haight. Funeral services at his late home, 280 North Grove St., Montclair, N. J., Tuesday evening, 7:30.

HALLOWELL—On Saturday, March 18, 1922, Martha, beloved wife of John Hallowell and mother of Helen H. Olly. Funeral services at the residence, 82 Schermerhorn St., Brooklyn, Monday, 8 P. M. Interment at the convenience of the family.

HAMBURGER—Charles L., on March 16, in Denver, Col., husband of Anna, brother of Louise M. Hamburger of New York. Funeral notice later.

HARRIS—Joseph H., brother of Charles H. and father of Florence Mae, on March 18, at 5 Elm St., Norwalk, Conn. Funeral and services Tuesday, March 21, 12 o'clock, at the Chapel of Washington Cemetery, Brooklyn.

HALSTED—George Bruce, on the 16th inst., beloved husband of Margaret F. Halsted. Funeral services will be held at Herbert H. Baxter's Funeral Parlors, 597 Lexington Av., New York City, on Tuesday, March 21, at 10:30 A. M.

HELMHOLTZ—On March 18, 1922, Amelia Helmholtz (nee Lovingham), beloved mother of Mrs. Charles Schmidt of Denver, Col., and Charles Helmholtz of Brooklyn. Funeral services at her late residence, 31 South Second St., Brooklyn, on Tuesday at 8 P. M. Interment Lutheran Cemetery, Wednesday at 10 A. M.

HOTCHKISS—The funeral services of Justice Henry D. Hotchkiss of the Supreme Court will be held on Tuesday, March 21, at 12 o'clock noon at All Angels' Church, West End Av. and 81st St.

HOTCHKISS—Sons of the Revolution in the State of New York. The members of this society are requested to attend the funeral services of their late associate, Justice Henry D. Hotchkiss, at All Angels Episcopal Church, West End Av. and 81st St., on Tuesday, March 21, 1922, at 12 M.
ROBERT OLYPHANT, President.

JACOBSON—Edward, beloved husband of Mary Jacobson. Members of Manahatta Lodge, 489, F. and A. M., are requested to attend the funeral services, to be held at Walter B. Williams's Funeral Parlors, 331 West 121st St., Monday, 8:30 P. M. ARTHUR G. CARTER, Master.
E. W. EVANS, Secretary.

JENKINS—On Saturday, March 18, Francis Bertram Jenkins, beloved husband of Elaine, at his residence, Brewster, N. Y. Notice of funeral later.

KAYSER—On March 18, Anna E., beloved wife of Dr. Adolph Kayser. Funeral services at late residence, 263 West 117th St., on Monday March 20, at 8:30 P. M. Interment private.

KLUSSMAN—Margaret, at the home of her nephew, George H. Tiemeyer Jr., in her 59th year. Funeral services Monday night at 8 o'clock at her late home, 220 Logan St., Brooklyn. Interment in Lutheran Cemetery. She is survived by her mother and sister, nieces and nephews.

KOECHER—Edmund, 82, on March 18, after a lingering illness. Funeral on Tuesday from parlors of La Vecchia & Marasco, 203 Mott St., near Houston; thence to St. Patrick's Old Cathedral, Prince and Mott Sts., where a high requiem mass will be celebrated at 10 A. M. Interment Calvary.

KOSMAK—On March 18, at the residence of her parents, 23 East 93d St., after a lingering illness, in her seventh year, Beatrice Florence, beloved daughter of Dr. George W. and Florence Fischer Kosmak. Funeral private.

KRUG—John. Campbell Funeral Church, Tuesday, 2 P. M.

LACHWITZ—On March 19, 1922, Adolph, husband of the late Wilhelmina Lachwitz (nee Juergens), aged 77 years. Relatives and friends, also Morning Sun Lodge, 314, I. O. O. F. of New York, are respectfully invited to attend funeral services on Tuesday, March 21, at 2 P. M., at his late residence, 22 Clendenning Av., Jersey City. Funeral Wednesday at convenience of family.

LEBENSTEIN—Charles, on Sunday, March 19, at his home, 562 West 148th St., beloved husband of Jennie (nee Rosenzweig), father of Jerome, Milton and Helen, brother of Mrs. Berkowitz, Mrs. M. Sameth, Mrs. Schenker, Mrs. N. Sameth. Funeral Monday at 2 P. M. Interment Union Field Cemetery.

LEBENSTEIN—Charles. Members of the Hungarian Society of New York are requested to attend the funeral of their brother from his late residence, 562 West 148th St. today at 2 P. M.
JACOB SCHOEN, President.
JESSE ROSENBAUM, Secretary.

LUBETKIN—Bessie, beloved mother of Eva Miller, Annie Kaplan, Hyman and Abe. Services at Meyer's Funeral Parlor, 228 Lenox Av., Monday, March 20, 2 P. M.

McKEE—Bridget (nee Toner), in her 78th year, native of County Armagh, Ireland. Funeral Tuesday morning from her late residence, 333 East 51st St. Solemn requiem mass 11 o'clock, St. John the Evangelist's Church, 55th St. and 1st Av. Interment Calvary.

MARLOW—Suddenly, on Sunday, March 19, Charles, in his 56th year. Relatives and friends are invited to attend the funeral services on Tuesday evening, March 21, at 8 o'clock, at his late residence, 385 Franklin Av., Brooklyn.

MARKOWITZ—Joseph, beloved father of Max, Louis, Nathan, Arnold, Augusta, Serena, Mrs. Anna Mehrer, Mrs. Joseph Mendels. Funeral services Monday, 10 A. M., at his late residence, 600 West 150th St.

MEERS—On Sunday, March 19, 1922, Stephen Meers, 622 Lafayette Av., Brooklyn, beloved husband of Eliza Burr Meers. Notice of funeral later.

MOSHER—At Saranac Lake, Friday, March 17, 1922, Helen Hines Mosher, wife of Howard Mosher and sister of James J. Hines. Private funeral, 3:30 Monday afternoon, apartment of A. A. Mosher, 1,969 7th Av. House 3.

OAKMAN—On March 18, 1922, Walter G. Oakman. Funeral service at the Church of the Transfiguration, 5 East 29th St., at 8 P. M. on Monday, March 20. Interment private.

PALMER — Suddenly, Sunday morning, March 19, 1922, Helen M., widow of Edward C. Palmer. Funeral Tuesday evening, March 21, at 8:30, from her late residence, 344 West 72d St. (the Chatsworth). Burial in Wareham, Mass., on Wednesday morning. Boston papers please copy.

PHILLIPS—Walter S., on March 19, son of Charles F. Phillips and husband of Harriet Sprague Phillips, residence, 92 Greene Av., Brooklyn. Notice of funeral later.

PINCKNEY—Suddenly, on March 17, 1922, at Stamford, Conn., Lawrence Davenport Pinckney, eldest son of the late William and Elizabeth Hewlett Davenport Pinckney. Funeral services at Trinity Church, New Rochelle, N. Y., Tuesday, March 21, at 2 o'clock P. M.

RADIN—Ike, nephew of the late Rev. Dr. Radin, died on March 18. Funeral services at chapel, 141 Ludlow St. Interment Mount Judah, March 20, at 2 P. M. Omit flowers.

RAPP—Dr. Samuel, suddenly, at Atlantic City, in his 67th year, beloved husband of the late Carrie Rapp, devoted father of Jessie R. Lisner, brother of Abe and David and Jennie Helfer. Funeral Tuesday, 10:30 A. M., from Temple Rodeph Sholom, 634 Lexington Av. Members of Mount Neboh Lodge, No. 257, F. and A. M.; Mount Neboh Chapter, No. 218; Crescent Consistory, No. 1; Grand Consistory, Republic Lodge, No. 154, K. of P.; Reuben Lodge, No. 3, I. O. F. S.; Mechanics' Lodge, No. 113, I. O. O. F.; Physicians' Medical Aid Society and Mount Sinai Alumni Association invited to attend services.

RAPP—Dr. Samuel. Mount Neboh Lodge, 257, F. & A. M.: Brethren are hereby summoned to attend the Masonic funeral services for our late brother, Tuesday, 10:30 A. M., from Temple Rodeph Sholom, 63d St., Lexington Av.
CHARLES MAYER, Master.
LOUIS JEROME, Sec'y.

RAPP—Dr. Samuel. Officers and members of Republic Lodge 154, K. of P., are requested to attend the funeral services of their late brother, Dr. Samuel Rapp, on Tuesday, March 21, at Temple Rodeph Sholom, 63d St. and Lexington Av., 10 A. M. ARTHUR L. CREANGE, C. C.

Died.

RICE—On March 17, 1922, at the residence of her daughter, Florence, at Newark, N. J., Sarah J. Rice, wife of George P. Rice of Rutherford, N. J. Funeral Grace Church, Rutherford, 3 P. M. Monday, March 20. Interment Hillside Cemetery.

RITTER—Sunday, March 19, 1922, George B. Ritter, husband of the late Emma F. Ritter. Funeral service at his late home, 538 West 160th St., Wednesday evening, 8 o'clock. Interment Greenwood Cemetery.

ROONEY—John C. Members of the Society of the Friendly Sons of St. Patrick's in the City of New York are requested to attend the funeral of our late member at St. Patrick's Cathedral on Tuesday, March 21, at 10 A. M.
DANIEL F. COHALAN, Pres.
WILLIAM J. COLIHAN, Corresponding Secretary.

SHARKEY—Suddenly, March 18, 1922, Marquis de Lafayette Sharkey, beloved husband of Sadie Nelson Sharkey. Funeral services at his late residence, 382A Macon St., Brooklyn, Tuesday, March 21, at 8 P. M.

SHEFFIELD—On Saturday, March 18, 1922, Louisa L., beloved daughter of George A. and Flora W. Sheffield, in the 23th year of her age. Relatives and friends are respectfully invited to attend the funeral services at All Saints' Church, Bayside, L. I., on Wednesday, March 22, 2:30 P. M.

SLEVIN—At her residence, 65 8th Av., Brooklyn, on March 18, 1922, Anna, daughter of the late Joseph and Jane Slevin. Funeral on Tuesday, March 21, at 9:30 A. M. Solemn requiem mass at St. Augustine's Church. Interment Calvary. Auto cortege.

TAYLOR—John H., on Friday, March 17, at Rockaway Park, Long Island, in his 75th year. Funeral from the First Congregational Church, Holland station, Rockaway Beach, L. I., on Tuesday, March 21, at 1 P. M. Take Rockaway Beach train from Flatbush Av., Brooklyn, at 12:20.

TIBBALS—At New Haven, Conn., March 19, 1922, Sarah J. Brewster, widow of Edward Payson Tibbals, in the 89th year of her age. Funeral services will be held at the Lewis & Maycock Chapel, 1,110 Chapel St., New Haven, on Tuesday afternoon, March 21, at 3 o'clock. Interment in Yantic Cemetery, Norwich, Conn., Wednesday, March 22.

TILFORD—On Sunday, March 19, 1922, Charles D., beloved husband of Maude Tilford. Funeral services Campbell's Funeral Church, Broadway and 66th St., Wednesday, March 22, 1922, 1 P. M. Interment Greenwood Cemetery, L. I.

TURNER—At Lincolndale, N. Y., on Sunday morning, March 19, 1922, Augustus Turner. Funeral services at his late residence Wednesday, March 22, at 2 P. M. Cars will be in waiting at Lincolndale on the arrival of train leaving Grand Central Terminal at 11 A. M.

WARD—Suddenly on Sunday, March 19, Caroline Ward (nee Minaldi), beloved wife of Jacob Ward and loving and devoted mother of Minnie, Milton and Joe. Services Wednesday morning, 10 A. M., at her late residence, 3 West 127th St.

WELLS—Mary A., of Gainesville, Fla., suddenly on March 18. Notice of funeral later.

WILSON — Suddenly, at his residence, 199 Hancock St., Brooklyn, on March 18, 1922, Thomas F. Wilson, son of the late Thomas A. Wilson and Mary A. Wilson and brother of the late James A. Wilson. Requiem mass at Our Lady of Victory Church, Throop Av. and McDonough St., Brooklyn, Tuesday, 10 A. M.

In Memoriam.

AUER—In memory of Manuel Auer, our devoted father and husband. Rest in peace. Wife, Daughters and Sons.

BAME—Pauline. In loving memory of Pauline Bame, who died March 20, 1916.

DIEM—In constant memory of our sister, Emily M. Diem, who passed away March 20, 1919.

Announcements of Births and Deaths for insertion in The New York Times may be telephoned until midnight to Bryant 1000.

UNDERTAKERS.

When Death Occurs Call "Columbus 8200"
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ALL PRICES REDUCED 50% TO 75%

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SALE FOR ONE WEEK

Starting Monday, March 20

HENRY REINHARDT & SON, INC.

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STORM HERO UMBRELLA

At All Department Stores

If a gale turns Storm Hero inside out, simply pull it back again.

A new frame if the wind breaks it.

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None Genuine Without This Trade Mark.

MME. SIMCOX

HAS AN UNUSUALLY LARGE AND ATTRACTIVE STOCK OF

MODEL GOWNS

WILL SELL FROM STOCK, LOVELY GOWNS, $65 UP OR MAKE TO ORDER $145 UP. MANY OF THESE MODELS ARE NOT TO BE FOUND ELSEWHERE.

665 FIFTH AVENUE AT 53RD STREET FRANCES BLDG.

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For to-day (Monday)

25,000 Yards of All-silk Dress Taffetas

(35 inches wide)

in over fifty shades, including evening, sports and street colors; as well as all-white and all-black

at $1.38 per yard

This is a remarkable value

(Sale on First Floor)

Madison Avenue-Fifth Avenue, New York
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SIX KILLED AS CAR WRECKS AUTOMOBILE

Detroit Railway Official's Machine Swerves Crossing Trolley Tracks.

HIT AT FIFTY MILES AN HOUR

Father, at Wheel, Gave Warning of Danger, but Only One of Seven Escaped.

Special to The New York Times.

DETROIT, March 19.—Edward H. Ives, Assistant General Superintendent of the Detroit United Railways; his wife, Mrs. Gertrude Ives; three of their children, their ages ranging from 18 months to 7 years, and Miss Clara Stasiniewicz, 15, a ward of the Ives family, were killed when an automobile in which they were motoring to Capac was struck by a Detroit United Interurban car this morning.

The tragedy occurred on the ice-covered road one mile south of Rochester, Mich., at 9:44 o'clock, when the Ives automobile skidded and swerved across the Detroit United tracks and was struck by the car driven by John P. Hottenstein, motorman, southbound from Saginaw to Detroit at fifty miles an hour.

A seventh occupant of the automobile, Miss Edith Ives, 14 years old, daughter of Mr. and Mrs. Ives, leaped and escaped injury.

The three children killed were Clinton, 7 years old; Ruth, 4, and Robert, 18 months.

Mrs. Ives and Clinton and Robert Ives and Miss Stasiniewicz were killed instantly when the trolley struck their automobile. Mr. Ives and little Ruth died an hour later at the Pontiac Hospital.

Three other children of Mr. and Mrs. Ives remained in Detroit—Alice and Kenneth Ives at the family residence, and Mrs. Thelma Zimmerman, wife of B. M. Zimmerman, at her hoe.

Just a second before the automobile was struck by the interurban car Miss Ives said her father called out: "You had better jump if you can."

The warning, Miss Ives said, probably was directed at Mrs. Ives as much as to herself, but Mrs. Ives and Miss Stasiniewicz either were kept from doing so by the children in their way or did not realize the danger, because no one but Miss Ives made an effort to jump.

ITALIAN TROOPS SEIZE GREEK ISLANDERS

Carry Karpathos Notables to Rhodes—Greece Promises Not to Molest French Ships.

LONDON, March 19.—Italian military forces landed on the island of Karpathos and arrested several of the inhabitants, says an Athens dispatch, dated Saturday, to the Exchange Telegraph Company. The arresting party was equipped with machine guns, according to the dispatch, which adds that the prisoners, persons of note on the island, were removed to Rhodes.

Greece has promised France, in connection with her decision to release the Italian steamer Abbazia, that in the future she will not molest French vessels, according to a Reuter dispatch from Athens. The correspondent declares that the attitude of Italy and France has created a disturbing impression in the Greek capital. The Athens Government, he says, hopes that France and Italy will not take advantage of Greece's present position by sending reinforcements to her traditional foe.

CONSTANTINOPLE, March 19.—Confirmation has been received here of the report of the release of the Italian steamship Abbazia, which was seized by a Greek warship a few days ago on the ground that it was carrying contraband of war for the Turkish Nationalists. France and Italy will ask heavy indemnities from Greece for her actions, according to rumors in Turkish official circles.

Greece has released the Italian steamer Umbria, which was in custody twenty-four hours, and has also liberated the relief ship Francesca, which was among the four Italian vessels that were seized in the Aegean and Black Seas. The Francesca has proceeded to Novorossisk.

BRITAIN WANTS GREEKS TO QUIT ANATOLIA

Proposals for Settling Turkish Question Made to Izzet Pasha by Curzon.

CONSTANTINOPLE, March 19 (Associated Press).—Izzet Pasha, Turkish Foreign Minister, has telegraphed the results of his conversations with the Marquis of Curzon, the British Foreign Secretary, who made the following proposals for a settlement of the Turkish question:

That the Greeks withdraw from Anatolia.

That the Allies protect the Christian minorities in Ionia since the Turks have proved incompetent administrators.

That the Thracian frontier be adjusted starting at Midia; and the creation of a special régime for Adrianople.

That the Turks accept unreservedly the British solution of the problem of the Dardanelles Strait.

That the British frontier in Mesopotamia include the town of Mosul, which has been disputed by the Turks.

That a special Turco-British convention be completed to run twenty-five years.

That the Turks abandon anti-British propaganda in India, Persia and Afghanistan.

That Anatolia recognize the Porte as the legitimate Government in Turkey and the re-establishment of the Sultan's authority over Anatolia.

FUSS OVER A QUEEN'S KISS.

She Was an Austrian Movie Potentate and Sold It for Charity.

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Special Cable to THE NEW YORK TIMES.

VIENNA, March 19.—At a charitable fête given here in aid of a fund for distressed motion picture artists, what is called a "kiss auction" has been announced as one of the features, the highest bidder to be allowed to bestow a kiss on the fair face of Liane Haid, Austria's film queen.

Trouble arose before the auction. Taking offense at the manner in which it had been advertised, her Royal Highness declared it off. When the consequent loss to her less fortunate fellow-artists was pointed out she relented—with qualifications.

"I agree," she said. "But nobody may kiss my lips, no matter how high the bid."

At the appointed moment the Queen took her seat on the platform and the auction began. Amid growing excitement the bids mounted and only stopped when they reached 1,070,000 kronen. The highest bid had come from a young man who was one of Prince Joachim's party when he attacked a member of the French Mission last year in the Adlon in Berlin.

Slightly pale, he left his seat and mounted the platform. Then, approaching the fair Liane, he bowed, took her hand and raised it to his lips. That was all, but it was not enough for the crowd, which swarmed onto the platform and surrounded the Queen and her cavalier.

It was the woman who solved the problem. She tilted her face with a smile and a gesture that clearly meant: "You may kiss my forehead."

TO KEEP THE OREGON AS A MEMORIAL

But Teeth of Famous Bulldog of the Navy Will All Be Drawn.

WASHINGTON, March 19.—Under scrapping provisions of the naval treaty, the historic battleship Oregon will probably become a stationary floating memorial to her great days as "Bulldog of the Navy."

Her big guns that roared in triumph at Santiago will be silenced, the pulse of the huge engines that drove her 14,000 miles to reach the fighting front will be stilled forever, but in appearance she will remain as she was to stir the pride of future generations of Americans.

The Oregon and the Illinois may be retained under "provisions of Part 2, 111 (B)," a table attached to the treaty says. And Part 2, 111 (B) of the document reads:

"A vessel shall be considered incapable of further warlike service when there shall have been removed and landed, or else destroyed in the ship:

"1. All guns and essential portions of guns, fire-control tops and revolving parts of all barbettes and turrets.

"2. All machinery for working hydraulic or electric mountings.

"3. All fire-control instruments and range finders.

"4. All ammunition, explosives and mines.

"5. All torpedoes, war heads and torpedo tubes.

"6. All wireless telegraphy installations.

"7. The conning tower and all side armor, or alternatively all main propelling machinery.

"8. All landing and flying-off platforms and all other aviation accessories."

It may be necessary to cut slits in the barrels of the 13-inch main battery rifles and other guns, filling the slits with soft material and painting over to preserve appearances. They could not be fired thereafter. Moving parts of turrets would be similarly disabled and to avoid stripping off the conning tower and side armor, the main shaft that drove the Oregon on her great voyage from San Francisco to Santiago probably will be cut and left to lie idle in its bearings.

The Illinois is not in the same category. She was turned over to the State of New York for Naval Militia use after the destruction by fire in New York Harbor some months ago of the old frigate Granite State. The battleship is now used as a barracks and preservation of her fighting equipment or machinery is not contemplated, as the ship has no particular historic value.

MRS. ROCKWOOD VICTOR.

Defeats Mrs. Racham in Clock Golf Tourney Play-Off.

PINEHURST, N. C., March 19.—Mrs. Nash Rockwood of New York tied with Mrs. Horace H. Rackham of Detroit for the first prize in the Clock Golf Tourney for Women held this week at the Pinehurst Country Club and today was awarded the trophy when she ran down her first putt on the second play off of the tie. The leaders tied at 23 in the tourney proper and tied again at 24 on the first play-off, Mrs. Rockwood finally winning 1 to 2 on the first hole of the extra.

The following six contestants tied with rounds of 24: Mrs. Albert B. Ashforth and Mrs. N. A. Doyle of New York; Mrs. Arthur S. Higgins of Yonkers; Mrs. George W. Roope and Miss Frances Stebbins of Boston and Mrs. John D. Hathaway of Quebec.

CARPENTIER SIGNS TO BOX.

Will Meet Any American, British or French Boxer in Paris.

PARIS, March 19.—Georges Carpentier has signed an agreement to fight any American, British or French heavyweight or light heavyweight who may be selected not later than September of this year. The fight is to take place in an open-air arena seating 40,000 persons, which it is purposed to build.

CREW CAPTAIN SWITCHED.

Harvard Leader Changed From Stroke to Bow—One Eight Dropped.

Special to The New York Times.

CAMBRIDGE, Mass., March 19.—Dr. Heber Howe, Harvard's rowing coach, reduced his navy of five varsity eights by one today, the eight men and coxswain dropped being formed into a special crew. Captain Appleton, who has been rowing stroke in one of the shells, was transferred to bow.

THEATRICAL NOTES.

The Friars' public frolic was held last night at the Forty-eighth Street Theatre. It was staged under the direction of Frank Monroe, who also wrote several of the numbers on the program. Others who contributed were Daniel Carson Goodman and Alan Brooks. There were more than a dozen acts, presented by various Friars and their friends.

Benefit performances at downtown theatres last night were for the Children of Italian Emigrants' Association, at the Republic; for the Israel Orphan Asylum, at the Knickerbocker; for the French Day Nursery, at the Lyceum, and for the Thursday After Care, Inc., at the Astor.

Bishop Herbert Shipman will preach today at the first of a series of noon Lenten services at the Palace Theatre.

The last week of Eugene O'Neill's "The First Man" at the Neighborhood Playhouse begins today. After next Saturday it will be moved uptown.

"Out to Win," a melodrama adapted by Guy Bolton from the English original of Roland Pertwee and Dion Clayton Calthrop, will be put into rehearsal tomorrow by Charles Dillingham, with William Faversham in the leading role.

The play which Zoe Akins is adapting from the Hungarian for production by Gilbert Miller is by Biro, one of the authors of "The Czarina," and not, as was reported, by Molnar.

The second bill of the Threshold Playhouse, which begins tonight, includes "Such a Charming Young Man," by Zoe Akins; "The Pyramid," by Lawrence Langner; "Joe," by Jane Dransfield, and "Cat Fear," by Margaret Norris Gleason.

THE SCREEN

THE GREEN TEMPTATION, directed by William D. Taylor, with Betty Compson and Theodore Kosloff, adapted by Monte M. Katterjohn and Julia Crawford Ivers from "The Noose," by Constance L. Skinner; "The City of Gold," last instalment of the German serial, "The Mistress of the World"; "A Clear Case," a Mutt and Jeff cartoon; "Hungarian Gypsy Dance," by Victorina Krigher, with orchestral accompaniment. At the Rivoli.

There is a certain extrinsic interest in "The Green Temptation," the photoplay at the Rivoli this week, because it was directed by the murdered William D. Taylor, but, of course, except in so far as the picture shows the work of which Mr. Taylor was capable, there is no reason to consider it in connection with the Hollywood tragedy.

In some ways "The Green Temptation" is one of the most elaborate, or diversified, films Mr. Taylor ever made, and for all his scenes Mr. Taylor obtained apparently authentic backgrounds and in each case he suited the action to its setting.

Also to be enjoyed in the photoplay is the acting of Theodore Kosloff and Betty Compson. Mr. Kosloff has the rôle of a Parisian criminal who operates an itinerant theatre so that his agents may pick the pockets of those in the audience and rob their homes and shops while they are away. Miss Compson is the principal dancer in his company, and also a daring thief. The story of the photoplay is about the adventures of these two.

It is full of inconsistencies, it is too freely melodramatic at times, it becomes overly sentimental here and there, and as a whole it is loosely put together, but the separate scenes dominated by Mr. Kosloff and Miss Compson hold you nevertheless. Mr. Kolsoff is especially compelling.

Also at the Rivoli, and at the Rialto, too, is the last instalment of the German serial, "The Mistress of the World."

THE GLORIOUS FOOL, from a story by Mary Roberts Rinehart, directed by E. Mason Hopper, with Helene Chadwick and Richard Dix; "The High Sign," with Buster Keaton; divertissement by Mlle. Gambarelli, Alexander Oumansky, Doris Niles, Charlotte Lemaine and Thomas McGranahan. At the Capitol.

A good deal of the humor which Mary Roberts Rinehart has been able to extract from hospital situations for various stories gives life and a good reason for being to "The Glorious Fool," at the Capitol this week. Mrs. Rinehart's ideas, adroitly worked out by the direction of E. Mason Hopper and the acting of Helene Chadwick and Richard Dix, go well on the screen.

Take a man dying from post-surgical contagion and an alcoholic heart, who wants to marry before his death so that distasteful relatives will be deprived of his estate, and a sympathetic nurse who consents to marry him on the doctor's assurance that he will surely die in a few hours, and you have the start of the story. Then let the man go back on his part of the bargain and get well, and you have the rest of it—for your practiced imagination will not fail you. But it will not supply all of the comic incidents Mrs. Rinehart has thought of, nor the brightening bits of business by the most agreeable Mr. Dix.

Otto Hoffman, too, as a deaf-mute employed in the hospital, gives vitality to his part, and the work of the others in the cast is satisfactory. Also the photoplay has been well staged and its photography is notably good.

The picture, in fact, suffers chiefly by its length. It ought to be a two or three reel comedy, and as such it would be merry from beginning to end.

Also at the Capitol is a riotous Buster Keaton comedy, less pointed than some of the others, but ingenious and irresistibly funny.

HAS BRUNEN MURDER CLUE.

Prosecutor Visits Scene of Mysterious Jersey Crime.

Special to The New York Times.

RIVERSIDE, N. J., March 19.—Prosecutor Jonathan H. Kelsey came here today from Mount Holly, the county seat of Burlington County, but refused to discuss his visit more than to say he was running down "valuable information." It has been nine days since "Honest John" Brunen, proprietor of the Mighty Doris and Colonel Francis Ferari Combined Shows, was murdered with a shotgun fired through the kitchen window of his home here, but Prosecutor Kelsey and County Detective Ellis Parker say that "the trail is getting hotter," and "there may be interesting developments soon."

Hazel Brunen, 17-year-old daughter of the murdered showman, told reporters that her step-mother still was prostrated with grief, and was keeping to her room under her physician's orders. She said she had no idea who the murderer was, adding: "Murder will out. Detective Parker is a very smart man, and I think he will solve the mystery."

The family of the dead showman are arranging to take his show out of Winter quarters and start on the road soon, under the management of Harry C. Mohr, Mrs. Brunen's brother.

MUSIC NOTES.

John McCormack gave his seventh concert at the Hippodrome last night, assisted by Donald McBeath and Edwin Schneider. The tenor was accompanied in a new group of Irish folksongs by their adapter, Herbert Hughes.

Mr. Bodansky led the Philharmonic Orchestra in a matinee concert yesterday at the Metropolitan Opera House, presenting Beethoven's "Eroica" symphony, Ravel's "Mother Goose" and Wagner's overture to "Rienzi."

Gustave Tinlot and Leroy Shield played a new sonata of Florent Schmitt at the Greenwich Village Theatre last night. Eva Gauthier and Lawrence Strauss sang other new works of the International Composers' Guild.

Mishel Piastro was heard with the Metropolitan orchestra in Tchaikovsky's concerto at last night's opera concert. Peralta, May Peterson, Sembach and Mardones sang and Bamboschek conducted.

Miron Poliakin gave his second violin recital yesterday at Carnegie Hall, assisted by Paul Frenkel in Mendelssohn's concerto and pieces from Vitali to Saint-Saens.

Walter Damrosch began with "Tristan" a new series of Wagner lectures at Aeolian Hall yesterday afternoon.

E. Robert Schmitz completed his recitals of recent works for piano last night at Rumford Hall.

NEW YORK'S LEADING THEATRES AND SUCCESSES

EMPIRE B'way & 40th St. Eves. 8:30. Mats. Wed. & Sat. at 2:30.
"DORIS KEANE" GLORIOUS IN "THE CZARINA"—Eve. World

LIBERTY West 42d St. Evenings 8:30. Mats. Wed. & Sat., 2:30.
"Such noble fooling as George Ade might have been proud to sign."—Times.
"TO THE LADIES!" By the Authors of Delightful "DULCY." with Helen Hayes and Otto Kruger

LYCEUM West 45th St. Evenings at 8:30. Mats. Thurs. & Sat., 2:30.
"BRIGHT and VIVACIOUS."—N. Y. World.
IRENE BORDONI A New Comedy With a Few Songs "THE FRENCH DOLL"

BELASCO West 44th St. Eves. at 8:30. Mats. Thurs. & Sat., 2:30.
"Miss Ulric's performance as Kiki is the most finished piece of acting of the season."—Heywood Broun.
DAVID BELASCO Presents LENORE ULRIC as KIKI

Good Morning Dearie Musical Comedy Sensation at the GLOBE Evgs. 8:25. Mats. Wed. & Sat., 2:20.

KNICKERBOCKER, B'way, 38th St. Eve. 8:30. MATINEES WED. & SAT. at 2:30.
BULLDOG DRUMMOND A Real Melodrama with A. E. MATTHEWS.

GEO. M. COHAN THEATRE, B'way & 43d St. Mats. Wed. & Sat.
ED. WYNN "The Perfect Fool" Musical Riot.

HUDSON W. 44th St. Eve. 8:30. Mats. Wed. & Sat., 2:30.
'THE RUBICON'! with VIOLET HEMING THE TALK OF THE TOWN

NEW AMSTERDAM W. 42d St. Evs. 8:15. Mats. Wed. & Sat., 50c to $2.50
The Outstanding Musical Comedy Success of the Past Two Years!—With the Original Cast—Better Than Ever!
ZIEGFELD TRIUMPH MARILYNN MILLER LEON ERROL in "SALLY"
NEW AMSTERDAM ROOF AT 11—NEW ZIEGFELD MIDNIGHT FROLIC

EARL CARROLL THEATRE, 7 AVE., 50 St. Tel. 60 Circle. Evs. 8:30. Mats. Thurs. & Sat., 2:30.
JUST BECAUSE A MELODY COMEDY Opens Wednesday Night.

GAIETY B'way & 46th St. Eve. at 8:30. Mats. Wed. & Sat., 2:30.
"Best written farce in many seasons."
MADELEINE and the MOVIES George M. Cohan (Himself)
GEORGETTE COHAN. RUTH DONNELLY. AND A CAST OF COHAN COMEDIANS.

FRAZEE West 42d St. Eves. 8:45. Mats. Wed. & Sat., 2:40.
"THE PIGEON" By John Galsworthy.

63D ST. MUSIC HALL, bet. B'way & C. P. W. Mat. Sat., 2:30. Tel. Col.—1446.
SHUFFLE ALONG Extra Midnight Performance Wed. at 11:30.

HENRY MILLER'S 124 W. 43 St. Eve. 8:15 Mats. Thurs. & Sat.
"Superb Performance—A Great Actress."—Times.
LAURETTE TAYLOR in J. HARTLEY MANNERS' New Play "The National Anthem"

SAM. H. HARRIS' ATTRACTIONS
HARRIS W. 42d St. Evgs. 8:30. Mats. Wed. & Sat.
"A HUGE SUCCESS" SIX CYLINDER LOVE With ERNEST TRUEX
CORT W. 48 St. Bryant 46. Matinees Wed. & Sat., 2:30.
WALLACE EDDINGER and MARY NASH in "CAPTAIN APPLEJACK" A New Comedy By Walter Hackett.
MUSIC BOX West 45th Street. Telephone Bryant 1470. Eve. 8:15 Sharp. Mats. Wed. & Sat., 2:15.
IRVING BERLIN'S "MUSIC BOX REVUE"
William Collier, Florence Moore, Wilda Bennett, Joseph Santley, Ivy Sawyer, Sally Ward, Irving Berlin, others. Staged by Hassard Short.
"BEST MUSIC SHOW EVER MADE IN AMERICA."—Globe.

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CRITERION B'WAY at 44th St. NOON to 11:40 P. M. AFTS. 55c. EVES. 99c.
"The LOVES of PHARAOH" 5th Week THE MASTER WORK OF ERNEST LUBITSCH Director of "Passion," "Deception," etc.

RIVOLI B'way, at 49th St.
Adolph Zukor Presents BETTY COMPSON in "The Green Temptation"
Directed by William D. Taylor
FRED JAGEL, Tenor
MUTT & JEFF COMEDY
"PIERROT'S DREAM"
RIVOLI CONCERT ORCHESTRA

RIALTO Times Square
ETHEL CLAYTON in "THE CRADLE"
From the Play by Eugene Brieux
DANIEL MAQUARRE, Flautist.
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And at both Theatres Final Episodes of "THE CITY OF GOLD" with MIA MAY "MISTRESS OF THE WORLD"
U. F. A. Production, presented by Hamilton Theatrical Corp. Directed by Joe May. From the novel by Carl Figdor.

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Whitman Bennett presents Rex Beach's LATEST and GREATEST PRODUCTION FAIR LADY
Founded on his famous novel "The Net," with an all star cast
STRAND SYMPHONY ORCHESTRA
SOLOISTS MARK STRAND TOPICAL REVIEW
HAROLD LLOYD in "BEAT IT"

APOLLO W. 42d St. Twice Daily 2:10—8:10 Including Sundays
D. W. GRIFFITH'S EMPIRE OF NEW EMOTIONS ORPHANS OF THE STORM
Mats.—All Seats 50c. & $1. Nights & Sat. Mat.—50c. to $2. Fine Seats Orch., $1.

CAMEO 42d St. & B'y. CONTINUOUS FROM 9:45 A. M.
ROSARY Comedy—Soloists—Orch.

LOEW'S STATE B'way and 45th St. Cont. 11 A. M. to 12 P. M. Aft. 30c—Night 50c
BERT LYTELL in "The Right That Failed" MABLE TALIAFERRO & Co.—and Others.

PLAZA Mad. Ave. at 59th St.
Cecil B. De Mille's "FOOL'S PARADISE," with Dorothy Dalton, Conrad Nagel, Theodore Kosloff and Mildred Harris.

CAPITOL B'y at 51st.
GOLDWYN Presents "The Glorious Fool" Capitol Grand Orchestra.

TOWN HALL, THIS AFTERNOON, at 3.
MILDRED FAAS SONG RECITAL. (Steinway Piano)

TOWN HALL, TONIGHT AT 8
MARGARET KEYES SONG RECITAL. (Steinway Piano.)

AEOLIAN HALL, Tomorrow Ev., 8:15, Evelyn
MacNEVIN PIANO RECITAL. (Mason & Hamlin)

TOWN HALL, WED. AFT., MAR. 22, at 3
FLORENCE TRUMBULL PIANO RECITAL. (Steinway Piano.)

TOWN HALL, FRI. EVE., MAR. 24, AT 8:15
BACHAUS 4TH PIANO RECITAL. (Baldwin Piano.)

New York Aeolian Hall TONIGHT at 8:15
Chamber Music Society
Founded by Carolyn Beebe—11 Solo Artists.
Benefit Wilson College Fund.
Seats Now at Box Office. (Steinway Piano.)

CARNEGIE HALL Tomorrow (Tues.) Evg. at 8:15
Fourth and Last Recital—Request Program.
HEMPEL
Seats $1 to $2.50 at Box Office. (Steinway)

HIPPODROME, Sun. Eve. Mar. 26 at 8:30
First appearance in N. Y. in 7 years of World Famous Contralto, Dame CLARA
BUTT
with the celebrated Baritone Kennerley RUMFORD
Assisted by MELSA, Violinist. GRACE TORRENS, Pianist.
Tickets on Sale TODAY, 50c to $2. Mail orders to Hippodrome. (Steinway Piano.) Mgt. Int. Concert Direc., Inc., & S. Hurok.

CARNEGIE HALL, Sat. Aft. at 3 March 25
VIOLIN RECITAL
ERNA Rubinstein
M'gement Daniel Mayer. Steinway Piano.

TOWN HALL, Sun. Aft., Mar. 26, at 3:30
THE SOCIETY OF THE Friends of Music
Under the direction of ARTUR BODANZKY
Assisting Artist HAROLD BAUER
and Chorus of the Friends of Music.
Tickets at Box Office & of Miss Helen Love, 1 W. 34.

STEINWAY HALL
THURSDAY AFTERNOON, MARCH 23RD, AT 3 P. M.
WINIFRED BYRD
Admission free to public by invitation. Apply Steinway & Sons, 109 East 14th Street, for tickets. Phone Stuyvesant 0500. Steinway Piano.

CARNEGIE HALL, TOM'W AFT., AT 3
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Tickets $1 to $5 at Box Office.
Mgt. Loudon Charlton. (Steinway Piano.)

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6TH MONTH AL JOLSON In His Greatest Success "BOMBO"

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CECIL LEAN AND CLEO MAYFIELD IN THE MUSICAL COMEDY HIT THE BLUSHING BRIDE
Eves. (Except Saturday), Best Seats $2.50.

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Tessa Kosta, James Barton, Marion Green
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The ROSE of STAMBOUL
Stephen Rathbun in the Sun says: "It is such a delightful entertainment that we expect it will be the last rose of summer, left blooming alone, after the other musical shows in town have departed."
Evenings (Except Saturday) 50c to $2.50

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Opening Tonight Arnold Daly in a romantic comedy "Voltaire" Plymouth, W. 45th. Eves. 8:30. Mts. Thur. Sat.
Last Week Pauline Lord in Eugene O'Neill's Play "Anna Christie" Vanderbilt, W. 48. Eve. 8:30. Mats. Wed., Sat.

Praised by Every Dramatic Critic Without One Dissenting Voice!

1. A fascinating play.—Robert Welsh, in "The Evening Telegram."
2. Completely charmed its first audience.—Burns Mantle, in "The Evening Mail."
3. Ought to prove irresistible to every lover of the best in the theatre.—Lawrence Reamer, in "The New York Herald."
4. A better cast could not be imagined—A charming, satisfying production.—Charles Darnton, in "The Evening World."
5. Interesting, witty and dexterous comedy, providing opportunity for almost perfect acting.—Kenneth Macgowan, in "The Globe."
6. An Ames production of a Milne play in the Booth Theatre is certainly a happy combination.—Stephen Rathbun, in "The Sun."
7. A wise, finely wrought comedy that is as well played as any one could ask.—Milne is the happiest acquisition the English theatre has made since it captured Shaw and Barrie.—Alexander Woollcott, in "The New York Times."
8. The whole entertainment was one of a quality very rare in these days, and not to be missed by any lover of theatrical dainties.—J. Ranken Towse, in "The Evening Post."
9. Gracefully and whimsically told with a proper distribution of smiles and pleasing sorrows — Acted with sure skill by superior players — Last night's audience approved of the play unequivocally.—Percy Hammond, in "The New York Tribune."
10. In its way it is priceless; it is extraordinarily entertaining — There was humor; there was satire; there was literary charm and there was trenchantly beautiful acting — Go and see "The Truth About Blayds," and then tell the theatre slanderers to go home and censor themselves.—Alan Dale, in "The New York American."

WINTHROP AMES' PRODUCTION OF THE TRUTH ABOUT BLAYDS
the New Comedy by A. A. MILNE with O. P. HEGGIE and ALEXANDRA CARLISLE
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LYRIC Thea., 42nd, W. of B'way. Eve. 8:30. Mats. Wed. & Sat., 2:30. Evenings (Except Saturday), Best Seats, $2.50

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"Brilliant Performance."—Rathbun, Sun.

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The Theatre Guild Announces FOR TWO WEEKS ONLY FRANZ MOLNAR'S Comedy of Life
"LILIOM"
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WHITESIDE IN THE HINDU A Modern Mystery Melodrama.

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The Favorite Stars FRANCES WHITE "Charming"—Tribune. and TAYLOR HOLMES
In the musical comedy hit "A Gem"—Sun. The HOTEL MOUSE
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Ambassador 49th, Nr. B'way. Phone Circle 8752. EVES. 8:30. MATS. WED. AND SAT.
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The MUSICAL HIT OF AGES!! 200th PERFORMANCE TONIGHT

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MONTMARTRE With All Its French Flavor.

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CAT AND THE CANARY EVES. 8:30. MATINEES WEDNESDAY AND SATURDAY.

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"UP THE LADDER" With DORIS KENYON.

TIMES SQUARE THEATRE 43d, W. of B'way. Eve. 8:30. Mts. Thurs. & Sat.
WILLIAM COURTENAY in "The LAW BREAKER" By Jules Eckert Goodman

48TH ST. Thea., nr. B'way. Eve. 8:30. Mats. Wed., Thurs. & Sat.
THE NEST With LUCILE WATSON

Shubert-Riviera 97th & B'way. Eve. 8:15. Mats. Thurs. & Sat.
John Galsworthy's The SKIN GAME

MOROSCO THEATRE, WEST 45TH ST. Eve. at 8:30. Mats. Wed. & Sat.
SENSATION OF N. Y. & LONDON.
THE BAT
Keeps Standees on Tips of Their Toes.

REPUBLIC Th. 42d St., W. of B'y. Eve. 8:30 MATS. WED. & SAT., 2:30.
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ARE YOU ONE OF THE 141,168
People who have already seen the most talked of play in America, now at the ELTINGE THEATRE, W. 42D ST. Mats. Wed. & Sat.

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BALIEFF'S Chauve Souris
From MOSCOW—Direct from LONDON—PARIS
49TH ST. THEATRE, West of Broadway. Phone Circle 8826. Eve. 8:30. MATS. TOM'W, THURS. & SAT., 2:30.

PRINCESS 39th St., E. of B'way. Eve. 8:30 Mats. Wed. & Sat., 2:30.
THE FIRST FIFTY YEARS With CLARE EAMES and TOM POWERS

NORA BAYES Th., 44th, W. of B'y. Eve. 8:30 Mats. Wed. & Sat., 2:30.
The NEWLY-FARCE JUST MARRIED With VIVIAN MARTIN—LYNNE OVERMAN

Maxine Elliott's 39th, nr. B'way. Eve. 8:30. Mats. Wed. & Sat., 2:30.
THE MOUNTAIN MAN With Sidney Blackmer

8TH MONTH CASINO'S BIGGEST MUSICAL COMEDY HIT! Julia Sanderson in TANGERINE Best Seats $2.50
39th & B'way. Matinees Wednesday & Sat.

KLAW Thea., W. 45th. Eve. 8:30. Mts. Wed. & Sat.
YOUR WOMAN and MINE "The MELODRAMATIC KNOCKOUT"

BIJOU Thea., 45th St., W. of B'y. Eve. 8:30 Mats. Wednesday & Saturday, 2:30.
THE DOVER ROAD By A. A. MILNE with CHAS. CHERRY
Dir'n of Guthrie McClintic

BROADHURST, 44 St. Eve. 8:30. Mts. Thurs. & Sat.
MATINEES THURS. & SAT., 2:30.
THE MUSICAL "POMANDER WALK."
MARJOLAINE
WITH PEGGY WOOD and LENNOX PAWLE AND A GARDEN OF GIRLS.

METROPOLITAN OPERA HOUSE
TODAY, SPECIAL MAT. at 2 ($1 to $5). TROVATORE, Act. IV. Peralta, Gordon; Salazar, De Luca. FAUST, Act IV. Sundelius; Harrold, Rothier. BOHEME, Act. III. Farrar, Roselle; Chamlee, Scotti. AIDA, Act III. Muzio. Martinelli, Whitehill, Martino.
TONIGHT at 8. MEFISTOFELE. Alda, Easton; Gigli, Mardones, Bada. Paltrinieri. Moranzoni.
WED. at 8. FAUST. Farrar, Ellis, Berat; Martinelli, Danise, Whitehill, Hasselmans.
THURS. at 7:45. LOHENGRIN. Jeritza, Claussen; Sembach, Rossa. Gustafson. Bodanzky.
FRI., Spl. MAT. at 2. BUTTERFLY. Farrar, Fornia; Chamlee, Scotti, Didur. Moranzoni.
FRI., 8, First Time. COSI FAN TUTTE. Easton, Peralta, Bori; Meader, De Luca, Didur. Bodanzky.
SAT. at 2. DON CARLOS. Peralta, Gordon, Galli; Martinelli, De Luca, Didur. Papi.
SAT. at 8, Pop. Prices. Double Bill. ORACOLO. Sundelius, Arden; Harrold, Scotti. Martino. Bamboschek. AMORE DEI TRE RE. Easton; Gigli, Picco, Rothier. Moranzoni.
NEXT MON. Spec'l Mat. at 2. Prices $1 to $5. SNOW MAIDEN. Bori, D'Arle, Delaunois; Diaz, Chalmers, Rothier, Bada. Bodanzky. Seats today.
MON. EVE. at 8, MANON. Farrar, Miriam Telva; Chamlee, Scotti, Whitehill. Hasselmans.
HARDMAN PIANO USED.

BALIEFF'S Chauve Souris
49th St. Theatre, Monday Ev'g, Mar. 20
Benefit for Scholarship Fund of Vocational Service for Juniors
Tickets—Mrs. E. C. Henderson
Tel. Plaza 8475. 58 East 84th Street or at Box Office.

HIPPODROME'S GREATEST SUCCESS
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MAT. DAILY 4000 SEATS, 50c., $1 NIGHTS 50c. to $2.

PHILHARMONIC
MENGELBERG Conducting
METROPOLITAN OPERA HOUSE
To-morrow Evg., March 21, 8:30
ERNEST SCHELLING, Assisting Artist.
Brahms—Schelling—MacDowell—Liszt
Carnegie Hall, Thurs. Evg., Mar. 23, 8:30
Friday Aft., Mar. 24, 2:30.
ALEXANDER SCHMULLER, Violinist
"EIN HELDENLEBEN"
Sunday Aft., Mar. 26, 3:00
MYRA HESS, Pianist—"Pathetic" Sym.
Felix F. Leifels, Mgr. Steinway Piano.

N. Y. SYMPHONY
WALTER DAMROSCH Conductor
Thurs. Aft., Mar. 23 Fri. Eve., March 24 Carnegie Hall
Tschaikowsky Symphony No. 4
Wagner, excerpts from "Tannhauser" Including Prelude to Act III., Pilgrimage to Rome, Elizabeth's Air, March and Chorus from Act II., Overture.
Weber, Aria from "Oberon."
Soloist Soprano Elsa Stralia
AEOLIAN HALL, Sat., Mar. 25, at 11
Symphony Concert for Children
Tickets at Box Offices. George Engles, Mgr.

Aeolian Hall, Tomorrow (Tues.) Aft. at 3.
SONG RECITAL
HENRIETTA CONRAD
Assisted by FRANK LA FORGE Composer-Pianist
Mgt. George Engles. Steinway Piano

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HOTELS AND RESTAURANTS.

Toothsome Strudel

Café Boulevard
41st Street, Just East of Broadway
A classic among desserts! The Boulevard transported Strudel from Hungary to delight the palates of discerning New Yorkers. Prepared in a tempting variety of delicious fillings, it's a morsel to tempt any appetite. Strudel is served daily at luncheon and dinner, and its appetizing goodness has so endeared it to a host of patrons that the services of one girl are devoted exclusively to the preparation of this appetizing pastry.
80c. TASTY LUNCHEON PROMPT SERVICE
DELIGHTFUL DINNER — TUNEFUL MUSIC. $1.50
Dancing from 8 to Closing.
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WILL DANCE EVERY EVENING
7:30 P. M.—11:30 P. M.
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B'WAY & 42nd ST. Tel. Bryant 1340
MRS. R. W. HAWKESWORTH'S MATINEE THE DANSANT Wednesday and Saturday 4 to 6:30
Ed. Elkins Orchestra

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QUAINTEST PLACE IN AMERICA
Janssen wants to see you
BROADWAY & 30TH ST.
Luncheons-Dinners, Beefsteak Parties

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14th St., Near Fourth Ave.

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PUBLICATION PRINTING—I want to buy an interest in or an entire publication printing plant from either a printer or a publisher. D 840 Times Downtown.

ACCOUNTANT DESIRES TO PURCHASE A CLIENTELE; BEST REFERENCES. F 483 TIMES.

CAPITAL WANTED.

MAY I offer 8 per cent and bonus for loan of $10,000 or $15,000, secured three to one by first mortgage on house and large plot; money will be used for building theatre and stores or will consider active or unactive partner; bona fide proposition. For interview L 88 Times.

WANTED—Partner for commercial stationery business; experienced; $8,000-$10,000 required; references exchanged. Walder, 1,133 Broadway. Watkins 2127.

PRODUCTION manager or salesman with $10,000; established printing business; linotypes, job and cylinder presses; modern plant. B 32 Times.

WILL sell to live wire insurance man part interest in long established insurance business; partner to put in capital and have active management. W 129 Times.

EXPERT doll manufacturer, with established plant, wants partner with $3,000; good chance for right party. S. Block, 1,908 Prospect Av., Bronx.

RELIABLE parties desire financial backing temporarily. W 126 Times.

BUSINESS CONNECTIONS.

REPRESENTATION IN JAPAN—Importing firm having complete established office in Yokohama wishes to share the services of their American agent there with other importers or exporters on a commission basis. V 960 Times Downtown.

EXECUTIVE wanted, in old established confectionery manufacturing business; capital required; $20,000-$25,000. Box 23, 234 Rockaway Av., Brooklyn.

MAN, with manufacturing and selling experience, substantial capital, located in Los Angeles, can act as local representative for outside firm. M. H., 234 Times.

DESIRES connection with concerns wishing up-State representation as distributor or sales agent. N 502 Times.

YOUNG American, college education, plus business experience, desires connection, domestic or foreign. B 1290 Times Bronx.

MANUFACTURERS and importers desiring representative in Canada, write for personal interview. L 437 Times.

FOR SALE.

WOODWORKING plant for sale with full equipment of machinery; at present manufacturing furniture, sash and doors, and wood novelties; very good location on Long Island; half hour from 59th St., N. Y. C. and leading into the main road on Long Island; for appointment and full investigation apply by letter only to Mrs. Guarino, 144 45th St., Corona, L. I.

A 100% Location for Ladies' Line—Part or entire three-floor building in the heart of the leading ladies' shopping centre, in one of the largest Middle Atlantic cities, is available at once; reasonable rent, long lease, unusually advantageous conditions to good quick-acting party; no brokers. A 39 Times.

BIG opportunity for energetic man with knowledge of ice business. We will sell our ice route and entire output of 20 tons per day, artificial ice, to responsible party, fifty miles from New York; siding on 2 railroads. Y 2034 Times Annex.

OPPORTUNITY to purchase a very profitable lamp shade and novelty art store reasonable in best business section of Bronx; showing large weekly profits; 3 year lease. Inquire National Costume, 146 West 34th.

WINDOW CLEANING—Well-established concern out of town, will sell reasonable; worth $20,000, $15,000 cash required. L 379 Times.

LEASE—Unusual opportunity; garage, capacity, 70 cars; attractive income; fine location. Melville Realty Co., 26 Court St., Brooklyn. Triangle 5080.

SMALL factory on 33d St. for sale, 10 new machines, skirts or dresses; special inducements for reliable party. GNC Skirt, 258 5th Av.

SHOE STORE, ladies' specialty; 5-year lease; a paying proposition; $5,000 required. C 131 Times.

FOR SALE—Garage, west side, 100 cars; full; low rent; long lease; moderate. Apply 664 Madison Av. Plaza 6347.

LUNCH ROOM, self-service; 6-day place; sacrifice; business section. 300 7th Av., corner 27th.

PHOTO commercial and amateur plant, fully equipped; good opportunity. Schwartz, 38 West 34th St.

CLOAK plant, medium size; will sell or lease to quick buyer; splendid opportunity. Watkins 2555.

BEAUTY PARLOR—Very modern, high-class clientele; best location on Heights; bargain. B 87 Times.

CIGAR store; live wire; owner must sell. 156 West 25th St.

DRESS, cloak store, Harlem; owner's time in other business. A 1158 Times Harlem.

MISCELLANEOUS.

EXCEPTIONAL opportunity to rent or buy up-to-date, well equipped ladies' ready-to-wear store, also for millinery, waists, &c., new fixtures, ready to ship your stock to start business, wonderful front, best location in city of 180,000 population in New York State; rental $14,000 per year. For further particulars write New York office Opas & Wolff, 200 5th Av., New York City.

TIMES SQUARE section, 21-year lease, 4-story building, 20x100, with slight alterations will bring in $14,000 per annum; present rent $5,000; will sell lease for $10,000; "some bargain." Box 219 Times Uptown.

BUSINESS LOANS.

LIBERAL LOANS IN ANY AMOUNT ON JEWELRY AND SILVERWARE.
BERNSTEIN,
273 WEST 125TH ST.
32 YEARS SAME ADDRESS.

ACCOUNTS receivable, non-notification plan, trade acceptances, notes purchased and loans on merchandise in any amounts by a large and responsible concern; newest rates; confidential service. H. H., 607 Times Downtown.

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MONEY LOANED on automobiles while in your possession; strictly confidential. Peerless Sales Corp., 136 W. 52d St. Circle 0587.

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PUBLISHERS, ATTENTION! WILL PRINT YOUR DAILY OR PERIODICAL IN MODERNLY EQUIPPED PRINTING PLANT WITH COLOR DECK. JOB PRINTING AT REASONABLE RATE. ALSO FLOOR SPACE FOR OFFICE. AT PRESENT PRINTING HUNGARIAN, RUSSIAN, POLISH, CROATIAN, SLAVISH AND JEWISH PUBLICATION. INQUIRE BERKO, 24 UNION SQUARE.

LITTLE ADS are making big money for advertisers; let us show you; catalogue of selected lists, prices, free on request. SCOTT & SCOTT Adv. Agency, 220 West 42d St., New York.

ACCOUNTANT, auditing, taxes, monthly statements, bookkeeping arrangements; efficient service. N. J. Daniels, 106 Fulton St., New York. Beekman 3363.

AN INVITATION.

The New York Times invites readers to communicate details as to objectionable or misleading advertisements published in its columns.—Advt.

Lost and Found

LOST—Certificate No. [illegible] for 15 shares Pacific Oil Company in the name of Mrs. Sarah Turner Brim. Notice is hereby given to show cause why duplicate should not be issued. HORNBLOWER & WEEKS.

LOST—Black velvet bag containing money, &c., at Aquitania, Dock No. 54, Friday; finder keep money and receive additional reward for other contents by returning same to Mrs. W. Lowe Rice, 620 Park Av.

LOST—On Boston Post Road between New York and Stamford, black suitcase marked W. J. H.; liberal reward. Notify W. J. Hise, University Club, New York.

LOST—Leather pocketbook marked M. O. V. F. B. R., containing Masonic identification cards; money reward. Phone Rhinelander 8080.

LOST—Mesh bag, 66th St. subway station, contains crochet needle, owner's name in bag; reward. Columbus 6225.

LOST—Bag containing jewelry, money, Grant Av. to Fox St. to City Island; big reward. Call Jerome 2260M.

Jewelry.

LOST—Will the gentleman accompanied by lady entering Booth's Theatre on West 45th St. about 8:30 P. M., March 15, who picked up jewel in foyer, please return same to Cartier, Inc., 653 5th Av., and receive suitable reward.

LOST—Saturday, March 18, crystal diamond, sapphire earring, between 7th Av., 23d St., Bonwit Teller's, Altman's, Delmonico's or taxi; suitable reward. Walker West, care of Gorham Co., 5th Av., 39th St.

LOST—Gimbel's ladies' washroom, third floor, Saturday, 4 rings, one engagement; reward. Phone Beck, Bryant 1060, extension 368, or write P 342 Times.

LOST—Diamond, platinum bar pin, evening March 17, taxi, East 66th St. or on New Amsterdam Roof; reward. Brooks, 42 East 66th. Phone Rhinelander 0413.

LOST—Diamond brooch, pearl drop, 4 P. M., Diplomat Restaurant, Broadway car, north; liberal reward. Sailer, 717 West 177th.

LOST—Platinum bar pin, about 2½ inches long, set with diamonds; liberal reward. Apply telephone operator, 300 West 109th.

LOST—Lower level Grand Central, Sunday evening, onyx and crystal pendant earring; liberal reward. Telephone Spring 8880.

LOST—In University Av. car or Broadway subway, two-inch onyx bar pin. Finder please telephone Longacre 8135.

LOST—Lady's ring, large diamond centre, three small ones either side; believed lost Maurice Club. A 21 Times.

LOST—Between Fulton Theatre and 59th St., papers and manuscripts signed "W. L." Lowenfels, 310 West 87th.

LOST—Sterling silver bracelet, set with sapphires, March 15; reward. Phone Morningside 3846, Apt. 5B.

LOST—Bar pin, 7 diamonds, Palm Garden; valued keepsake, reward, no questions. 209 East 52d, Moran.

LOST—Pin of Tau Beta Phi scholarship society, by Edwin J. Prindelle, 111 Broadway. Reward.

LOST—Diamond wrist watch; reward. Return Schoenthal, 503 Riverside Drive.

LOST—Silver vanity case, marked M. L. M. Ingouf, 130 West 42d.

LIBERAL REWARD
for hexagonal emerald pendant, surrounded by diamonds, with diamond tassel portion attached 1¼ inches long, having 3 oval brilliants suspended, lost in the foyer of the Booth Theatre on West 45th St., about 8:30 P. M. on March 15. Return to Cartier, Inc., 653 5th Av.

Wearing Apparel.

$50 REWARD
for return of two-skin Hudson Bay sable neckpiece, lost March 13, at or between Globe Theatre and Hicks's fruit store, 5th Av. and 53d St., or in taxicab. A. R. Lee & Co., 15 William St.

Cats and Dogs.

LOST—Monday morning, German police dog, male, 10 months old, with license 47149; liberal reward. 305 East Broadway at Grand St. Phone Orchard 2854.

LOST—Boston bull puppy, brown, gray coat, white spots on head; suitable reward offered. Taylor, 32 West 54th.

PUBLIC NOTICES.

PLEASE TAKE NOTICE THAT I HAVE this day sold my restaurant and French pastry shop at 1,223 Amsterdam Avenue, New York City, to Gottfried Guettinger and Alfred Baertschi, who will continue the same business at the same address, and that I will not be responsible for any debts contracted in said business after this date. Dated March 16th, 1922.
MAISON FICHL,
By José Fichl, Prop.

ON FEB. 20, 1922, MR. LUDWIG FRANK retired from the firm of Bailey, Green & Elger, and is not responsible for any obligations after said date.
BAILEY, GREEN & ELGER,
242 Fourth Avenue,
New York City.

GROCERY STORE BELONGING TO I. Schacter has bene sold. Creditors are urged to call at 280 Albany Av., Brooklyn, before March 23.

THE WEATHER.

WASHINGTON, March 19.—The disturbance that was central over Eastern Kansas Saturday night has moved east-northeastward with a marked increase in intensity, and it was centred over North Indiana Sunday night as a severe storm. It has been attended by general precipitation.

COUNTRY-WIDE WEATHER CONDITIONS.

Observations at United States Weather Bureau stations during the twenty-four hours preceding 8 P. M. yesterday:

Station.	Temperature High.	Temperature Low.	Barometer.	Rainfall.	Weather.
Abilene	64	60	30.10	..	Clear
Albany	44	22	29.92	..	Clear
Atlanta	62	62	29.62	1.24	Rain
Atlantic City	40	28	29.96	..	Rain
Baltimore	44	38	29.90	.06	Rain
Bismarck	28	28	30.20	..	Cloudy
Boston	30	24	29.94	..	Clear
Buffalo	46	24	29.60	.01	Rain
Cincinnati	64	60	29.38	.34	Rain
Charleston	74	58	29.38	.01	Rain
Chicago	58	36	29.36	.70	Rain
Cleveland	50	34	29.44	.02	Rain
Denver	58	28	30.14	..	Clear
Detroit	42	36	29.38	.14	Cloudy
Galveston	68	64	30.00	..	Cloudy
Helena	52	46	30.02	..	Cloudy
Jacksonville	78	62	29.98	.01	Rain
Kansas City	40	36	29.06	..	Cloudy
Los Angeles	78	74	30.06	..	Clear
Milwaukee	38	32	29.94	..	Cloudy
New Orleans	80	64	29.86	..	Clear
Oklahoma	50	46	30.16	..	Clear
Philadelphia	40	39	29.94	..	Rain
Pittsburgh	54	38	29.54	..	Cloudy
Portland, Me.	44	20	29.96	..	Clear
Portland, Ore.	50	48	30.32	.08	Cloudy
Salt Lake City	54	52	30.26	..	Pt. Cl'dy
San Antonio	76	74	30.02	..	Clear
San Diego	66	64	30.02	..	Cloudy
San Francisco	64	64	30.16	..	Clear
Seattle	50	48	30.32	..	Clear
St. Louis	60	38	29.66	.50	Rain
Washington	46	36	29.66	.02	Rain

FORECAST, TODAY AND TUESDAY.

North New England—Rain or snow and somewhat warmer Monday; Tuesday cloudy and colder.

South New England—Rain and somewhat warmer Monday; Tuesday fair and colder.

East New York—Rain Monday; warmer in east portion; Tuesday generally fair and colder.

East Pennsylvania and New Jersey—Rain and somewhat warmer Monday; Tuesday fair.

West New York—Rain Monday, colder in west portion; Tuesday cloudy and colder.

NEW YORK CITY WEATHER RECORDS.
Official Temperatures—Average, 34.

3 AM	25	12 M.	41	6 PM	38
6 AM(low)	24	1 PM	45	7 PM	37
8 AM	28	2 PM(high)	45	8 PM	37
9 AM	30	3 PM	42	9 PM	36
10 AM	34	4 PM	39	10 PM	36
11 AM	37	5 PM	38	11 PM	36

Average same date last year, 39.
Average same date last 33 years, 38.

Barometer, 30.22 at 8 A. M.
Humidity at 8 P. M., 28.90.
Winds at 8 A. M. northwest, velocity 5 miles; at 8 P. M. south, velocity 17 miles.
Weather, clear at 8 A. M.; clear at 8 P. M.
Precipitation, none.

Fire Record.

P.M.
12:30—639 E. 180 St. .... Not given
12:55—3,445 Broadway; Henry Sawier..Slight
2:30—1,743 Park Av.; Marvin Norton..Slight
2:30—1,218 1 Av. .... Not given
4:20—223 W. 25 St.; Louis Timicoff.. Not given
4:50—330 W. 18 St.; Daniel Ledder.. Not given
5:10—48 Mulberry St.; Mikelozino..Not given
5:45—109 W. 26 St.; Liebermann & Furowitz .... Not given
6:50—177 St., Westchester Creek; Stephens Coal Co. .... Not given
10:30—Broadway & Dyckman St....Not given
10:35—220 E. Broadway; Max Graft....Slight
10:40—Montgomery Av., between 168 & 177 Sts. (brush) .... Slight
11:00—139 St. & Harlem River (scow); O'Brien Bros. .... Slight
11:35—107 E. 72 St.; Da Corsey Sailes..Slight
11:40—151 W. 96 St.; Bessie Durkin.. Not given
11:40—233 St. & Palisade Av. (brush)..Slight
1:00—1,481 Rosedale Av. (brush)....Slight
1:30—Northern Av. & 187 St. (brush)..Slight
1:30—256 St. & Mosholu P'way (brush)..Slight
1:40—715 Lexington Av.; R. Plagu..Not given
2:00—Mott Av. & 156 St. (brush)......Slight
2:20—3 E. 114 St.; Hammond Lurye..Slight
3:00—168 Christopher St.; garage, N. Y. Railroad Co. .... Not given
3:05—48 Gold St.; Goldsmith Son & Co.. Not given
3:30—33 Allen St.; H. Bustein........Slight
3:15—Sedgwick & Reservoir Avs. (brush).. Slight
3:30—White Plains Rd. & Wilgus Av. (brush) .... Slight
3:40—778 Crotona Parkway north (brush).. Slight
4:45—1,069 Madison Av.; George Silverberg .... Slight
5:20—51 Cannon St.; Harry Cohen.Not given
5:40—218 St. & Bolton Av. (brush)....Slight
6:15—Longfellow & Garrison Avs. (brush).. Slight
6:30—Fieldston Rd. & Waldo Av. (brush).. Slight
6:50—19 St. & East River (scow), D. S. C.. Not given
7:10—1,909 Eastchester Rd.; Clifton Roe.. Not given
7:25—86 Norfolk St.; Morris Weiner.. Not given

SHIPPING AND MAILS

THE TIDES.

	Sandy Hook A. M.	Sandy Hook P. M.	Governors Island A. M.	Governors Island P. M.	Hell Gate A. M.	Hell Gate P. M.
High water	1:07	1:36	1:50	2:27	3:53	4:38
Low water	7:35	7:48	8:20	8:37	10:35	11:01

THE SUN. Rises, A. M. 6:05. Sets, P. M. 6:11.

Incoming Steamships

ARRIVED YESTERDAY.

Steamer.	From.	Sailed.
Nieuw Amsterdam	Plymouth	Mar. 9
Sudbury	Hamburg	Mar. 1
Finchely	Caibarien	Mar. 4
West Keene	Santos	Mar. 13
Alpine Range	Philadelphia	Mar. 17
Gen. O. H. Ernst	Cristobal	Mar. 5
Eastern Leader	Hull	Feb. 26
Bloemfontein	Antwerp	Mar. 1
Paul H. Harwood	Tampico	Mar. 9
Peninsula State	Southampton	Mar. 9
City of Savannah	Savannah	Mar. 16
Alliance	Norfolk	Mar. 18
Mohawk	Jacksonville	Mar. 16
City of Glasgow	Hull	Mar. 3
Tsushima Maru	Port Said	Feb. 15
W. Green	Port Lobos	Mar. 10
Gran	Manzanillo	Mar. 10
Seminole	Avonmouth	Mar. 2
Erdeley	Bermuda	Mar. 15
Finchley	Caibarien	Mar. 12
Trompenberg	Guantanamo	Mar. 11
William Penn	Liverpool	Mar. 4
San Eduardo	Halifax	Mar. 16
Svenn Jarl	Philadelphia	Mar. 18

DUE TODAY.

Steamer.	From.	Sailed.
Cedric	Liverpool	Mar. 11
Monterey	Havana	Mar. 14
Calamares	Port Limon	Mar. 17
Centennial State	London	Mar. 10
Empress of Britain	Port of Spain	Mar. 8
Haverford	Hamburg	Mar. 3
San Lorenzo	San Juan	Mar. 15
Tanamo	San Juan	Mar. 14

DUE TOMORROW.

Steamer.	From.	Sailed.
Rochambeau	Havre	Mar. 11
Mesaba	London	Mar. 5
Munamar	Antilla	Mar. 16
Siboney	Havana	Mar. 18
Syria	Lisbon	Mar. 8
Bristol City	Bristol	Mar. 2

DUE WEDNESDAY.

Steamer.	From.	Sailed.
Homeric	Cherbourg	Mar. 16
Aeolus	Rio Janeiro	Mar. 10
Santa Elisa	Valparaiso	Mar. 10
Colombo	Genoa	Mar. 10
Cantigny	Antwerp	Mar. 13
Vardulia	London	Feb. 18

DUE THURSDAY.

Steamer.	From.	Sailed.
Mount Clinton	Hamburg	Mar. 9
Samland	Danzig	Mar. 5
Yorck	Bremen	Mar. 11
Fort Victoria	Bermuda	Mar. 19

Outgoing Steamships Carrying Mail

Steamer. Destination.	Mails Close.	Vessels Sail.	Carries Mail For
SAIL TODAY.			
Lake Savus, Nassau	9:00 A.M.	12:00 M.	Bahamas. (Specially addressed.)
Panama, Cristobal	11:30 A.M.	2:00 P.M.	Haiti, Canal Zone, Panama, Salvador, Nicaragua (except east coast), &c.
SAIL TOMORROW.			
Aquitania, Southampton	8:00 A.M.	12:00 M.	Europe, Africa and West Asia. (Norway must be specially addressed.)
Oscar II., Copenhagen	9:00 A.M.	12:00 M.	Norway.
Patria, Piraeus	10:30 A.M.	2:00 P.M.	Azores Islands. (Italy and Greece must be specially addressed.) Mails for this steamer via rail to Boston will close at 3 P. M.
Munargo, Nassau	12:00 M.	3:00 P.M.	Bahamas (including Inagua and Fortune Islands).
Assyria, Glasgow	12:00 M.		No mail.
SAIL WEDNESDAY.			
Latvia, Libau	10:30 A.M.	2:00 P.M.	Germany and Northern Europe.
S'ta Teresa, Valparaiso	6:30 A.M.	10:00 A.M.	Canal Zone, Panama, Salvador, Bolivia, Chile and Peru (except Iquitos).
Ft. Hamilton, Hamilton	7:30 A.M.	11:00 A.M.	Bermuda.
Tivives, Santa Marta	9:00 A.M.	12:00 M.	Jamaica and Colombia.
Dorothy, San Juan	11:00 A.M.	2:00 P.M.	Porto Rico.
Hellas, Barahona	12:00 M.	3:00 P.M.	Turks Island and Dominican Republic (except Macoris, Romana and Santo Domingo City).
SAIL THURSDAY.			
Empress of Britain, Liverpool	8:00 A.M.	12:00 M.	Great Britain, Ireland, Belgium, Germany, Northern Europe and South Africa. (Other countries specially addressed.)
Monterey, Vera Cruz	9:00 A.M.	12:00 M.	Yucatan and Campeche. (Cuba and other parts of Mexico specially addressed.)
Dominic, Iquitos	11:30 A.M.	3:00 P.M.	North Brazil and Iquitos.
Haiti, Jacmel	12:00 M.	3:00 P.M.	Haiti, except Cape Haitien, Port de Paix, Gonaives and St. Marc. (Other parts of Haiti specially addressed.)
Gen. Ernst, Guayaquil	12:30 P.M.	4:00 P.M.	Cape Haitien, Port de Paix, Gonaives and St. Marc. (Other parts of Haiti, Canal Zone, Panama and Ecuador specially addressed.)

Other Outgoing Steamships

Steamer & Destination.	Time of Sailing. Date.	Hour.
Pipestone County, Rotterdam	Mar. 20	11:00 A.M.
Kansas, Calcutta	Mar. 20	12:00 M.
Hawaiian, Hamburg	Mar. 20	2:00 P.M.
Bankdale, Marseilles	Mar. 20	12:00 M.
Schodack, Dunkirk	Mar. 20	9:00 A.M.
Algic, Rangoon	Mar. 20	12:00 M.
Alpine Range, Leith	Mar. 21	1:00 P.M.
Anaconda, Rotterdam	Mar. 24	12:00 M.
Eastern Knight, Shanghai	Mar. 25	10:00 A.M.
Pocone, Santos	Mar. 25	9:00 A.M.
Mesaba, London	Mar. 25	

Reported by Radio

SS Homeric, incoming from Southampton, was signaled; due March 22, late. White Star Line.
SS Cedric, incoming from Liverpool, was signaled; due March 20, forenoon. White Star Line.
SS Centennial State, incoming from London, was signaled; due March 20, forenoon. United States Lines, Hoboken.
SS Haverford, incoming from Hamburg, was signaled; due March 20, forenoon. White Star Line.

Transpacific Mails

Connecting mails close at G. P. O. and City Hall Station at 5 P. M. as follows:

Hawaii, Japan, Korea, China (except Hongkong), Siberia and Philippine Islands, via San Francisco; also parcel post mails for Japan, Korea, China (except Hongkong)	Golden State	Mar. 20
Tahiti, Marquesas, Cook Islands, New Zealand and Australia, via San Francisco; also parcel post mails for Society Islands, Cook Islands, New Zealand and Australia	Marama	Mar. 26
Japan, Korea, China, Siberia, French Indo-China, Netherlands East Indies (except Sumatra) and Philippine Islands, via Seattle; also parcel post mails for Japan, Korea, China, Siam, French Indo-China and Straits Settlements	Keystone State	Mar. 27
Hawaii, Samoan Islands, Australia and New Zealand, via San Francisco; also parcel post mails for Samoan Islands and Australia	Sonoma	April 8

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America: Apr. 12—May 20
Peninsula State: Apr. 20—May 27
To Cobh (Queenstown)—Plymouth—Cherbourg—London
Centennial State: Mar. 28—Apr. 29
Old North State: Apr. 13—May 18
To Cobh (Queenstown)—Cherbourg—London
Panhandle State: Apr. 4—May 6
To Cobh (Queenstown)—Bremen
Hudson: Apr. 1—May 13
Princess Matoika: Apr. 5—May 27
To Cobh (Queenstown)—Bremen—Danzig
Potomac: Mar. 18—Apr. 22

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Homeric (new) 3 P.M. Mar. 25 Apr. 15 May 6
Olympic Apr. 1 Apr. 22 May 13
Majestic (new) 3 P.M. May 20 June 17 July 8
To Liverpool via Queenstown
UNEXCELLED WEEKLY SERVICE.
Cedric Mar. 25 Apr. 22 May 20
Celtic Apr. 1 Apr. 29 June 3
Adriatic Apr. 8 May 27 June 24
Baltic Apr. 15 May 13 June 10
Megantic Apr. 19
To Azores, Madeira, Gibraltar, Algiers, Naples and Genoa.
Arabic (17,324 tons) Apr. 25

RED STAR LINE
To Plymouth, Cherbourg and Antwerp.
Gothland Mar. 25
Kroonland Apr. 1 May 6 June 10
Lapland Apr. 8 May 13 June 17
Finland Apr. 22 May 27 July 1
Zeeland Apr. 29 June 3 July 8
To Hamburg, Libau and Danzig.
Samland Mar. 30

AMERICAN LINE
To *Hamburg via Plymouth and Cherbourg
Haverford *(direct) Mar. 25
Minnekahda (3d class) Apr. 15 May 24
Manchuria Apr. 26 May 31
St. Paul May 3 June 7
Mongolia May 17 June 21
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CUNARD AND ANCHOR LINES
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AQUITANIA Mar. 21 Apr. 11 May 2
MAURETANIA Apr. 4 Apr. 25 May 16
BERENGARIA May 30 June 20 July 11
N. Y. to Plymouth, Cherbourg & Hamburg
CARONIA *Apr. 8 May 13 June 17
PANNONIA Apr. 18
*Also calls at Halifax.
N. Y. to Queenstown and Liverpool
ALBANIA (new) Apr. 1
CARMANIA Apr. 19 May 17
SCYTHIA (new) Apr. 26 May 24 June 21
*LACONIA (new) May 3 May 31 June 28
SAMARIA (new) May 10 June 7 July 5
*Sailing from Boston.
N. Y. to Londonderry and Glasgow.
ASSYRIA Mar. 20
ALGERIA Apr. 11 May 13 June 10
COLUMBIA May 27 June 24 July 22
N. Y. to Londonderry, Liverpool and Glasgow
CAMERONIA (new) Apr. 6
N. Y. to Mediterranean Ports.
ITALIA Mar. 24
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BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of IRA ALLEN HARMON, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Monday, March 27th, 1922, by order of the court, at 2:00 P. M., at 1 Hudson Street, Borough of Manhattan, assets of the above bankrupt, consisting of 10 cases of pineapple cores, office furniture, typewriter, dictagraph, etc.
CAROL WEISS KING, Receiver.
HARRY MESSARD, Attorney for Receiver, 305 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of MANUFACTURERS' SALES CO., INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 568 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of desks, chairs, cabinets, safe, partitions, &c.
ARTHUR LEWIS, Receiver.
SOBEL & BRAND, Attorneys for Receiver, 320 Broadway, New York.

RECEIVER'S SALE.
SUPREME COURT, NEW YORK COUNTY.—William Greenberg, Plaintiff, vs. Samuel Mandlin, Defendant. I, Sarah Denker, Receiver, will sell at 250 Grand Street, Borough of Manhattan, City of New York, on Monday, March 20, 1922, at 10:30 A. M. at public auction, all of the assets, including the leasehold of the restaurant at said premises.
Dated, New York, March 18, 1922.
SARAH DENKER, Receiver.
BARNETT E. KOPELMAN, Attorney for Receiver, 280 Broadway, Borough of Manhattan, New York City.

SHERIFF'S SALES.

HENRY BRADY, Sheriff's Auctioneer, SELLS this day, Monday, March 20th, 1922, at 11 o'clock in the forenoon, at Lynch's Warehouse, 436 Pearl Street, 25 cases of white tag paper, size 28x52, consisting of 150 reams of fine writing paper. Terms cash. Immediate removal.
PERCIVAL E. NAGLE, Sheriff.
CHRISTOPHER F. PLUNKETT, Deputy Sheriff.

MEETINGS AND ELECTIONS.

NOTICE OF THE ANNUAL MEETING OF STOCKHOLDERS OF NATIONAL DRUG STORES CORPORATION.

To the Common Stockholders of National Drug Stores Corporation:

Pursuant to the Statutes of the State of Delaware, and to Article II of the By-Laws, you are hereby notified that the annual meeting of the Stockholders of National Drug Stores Corporation will be held at the office of the Company, 1,480 Broadway, Borough of Manhattan, City, County and State of New York, on Wednesday, April 5, 1922, at 2:30 P. M., for the election of Directors and President of the Corporation for the ensuing year, and for the transaction of any and all business that may come before said meeting, including the approval and ratification of all purchases, contracts, acts, proceedings, elections and appointments by the Board of Directors, the Executive Committee and the officers of the Corporation since its incorporation.

The polls will be opened at the commencement of the meeting and will remain open for one hour.

Common Stockholders of record at 3:00 P. M. on March 17, 1922, will be entitled to vote at said meeting. The stock transfer books will not be closed.

A form of proxy running to the President, or in his absence the Secretary, is enclosed herewith for the use of such stockholders as are unable to attend the meeting but wish to be represented thereat.

By order of the Board of Directors.
Respectfully yours,
FRANK J. ELSNER, Secretary.
March 17, 1922.

WILSON & CO., INC.
Notice of Annual Meeting of Stockholders.

The Annual Meeting of the Stockholders of Wilson & Co., Inc., a New York corporation, will be held at its principal office, No. 215 First Avenue, in the Borough of Manhattan, City and State of New York, on Tuesday, April 18, 1922, at twelve o'clock noon. At said meeting the following matters will be presented to the stockholders for their action:

(1) The election of three directors of the third class to hold office for a term of four years;

(2) The approval and ratification of all action of the Board of Directors of said Company since the Annual Meeting of its stockholders held on April 19, 1921; and

(3) The transaction of such other business as may properly come before said meeting.

The books for the transfer of shares of the Common Stock of said Company (but not of the Preferred Stock which does not have power to vote at said meeting) will be closed at the close of business on Saturday, March 25, 1922, and, unless otherwise ordered by said Board of Directors, will be reopened at the opening of business on Wednesday, April 19, 1922.

New York City, March 14, 1922.
GEORGE D. HOPKINS, Secretary.

GULF STATES STEEL COMPANY.
Notice of the Annual Meeting of Stockholders, March 27, 1922.

Notice is hereby given that the annual meeting of the stockholders of Gulf States Steel Company will be held at the office of the Company, DuPont Building, Market Street, Wilmington, Delaware, on Monday, March 27, 1922, at twelve o'clock noon, for the election of three Directors to serve for a term of three years, and for the transaction of such other business as may properly come before said meeting.

The books for the transfer of the stock of the Company will not be closed, but no stock can be voted at said meeting which shall have been transferred on the books of the Company during the period of twenty days prior to said meeting.

Dated, New York, March 8, 1922.
By order of the Board of Directors.
W. H. MOORE, Secretary.

NOTICE IS HEREBY GIVEN that at a special meeting of the Board of Directors of CHAS. SCHOOLHOUSE & SON, INC., it was resolved that a meeting of the stockholders of the company be held on the 27th day of March, 1922, at 10 o'clock in the forenoon of the day, at the office of the company, No. 248 Fourth Avenue, Borough of Manhattan, City of New York, for the purpose of voting on a proposition that the corporation be dissolved forthwith, and by reason thereof

PLEASE TAKE NOTICE that a special meeting of the stockholders of Chas. Schoolhouse & Son, Inc., will be held at the office of the company, No. 248 Fourth Avenue, in the Borough of Manhattan, City of New York, on the 27th day of March, 1922, at 10 o'clock in the forenoon of that day, for the purpose of voting on a proposition that the corporation be dissolved forthwith.

Dated, New York, February 24th, 1922.
CHARLES W. TRIPP, Secretary.

INTERNATIONAL MOTOR TRUCK CORPORATION.
Notice of Annual Meeting of Stockholders.

The Annual Meeting of Stockholders of INTERNATIONAL MOTOR TRUCK CORPORATION, a corporation of the State of New York, will be held at the office of the Corporation, 25 Broadway, Borough of Manhattan, City and State of New York, on the 22d day of March, 1922, at 11 o'clock in the forenoon, for the purpose of electing Directors to serve for the ensuing year and for the transaction of such other business as may properly come before the meeting.

Dated, New York, N. Y., March 3, 1922.
C. W. HASELTINE, Secretary.

NEW YORK, ONTARIO & WESTERN RAILWAY COMPANY.
New York, March 8th, 1922.

The Annual Meeting of the Stockholders of the Company, for the election of Directors and Inspectors of Election for the ensuing year and for the transaction of such other business as may properly be brought before the meeting, will be held at the Office of the Company, Room 3714, Grand Central Terminal, New York City, at Noon on Tuesday, April 11th, 1922, at which all stockholders of record on March 25, 1922, will be entitled to participate.

R. D. RICKARD, Secretary.

TAKE NOTICE THAT THE COPARTNERSHIP heretofore existing between Maurice Segel and Jose De Barros, doing business under the firm name and style of Segel's Department Store, at Meyersdale, Pa., and Berlin, Pa., has been dissolved. The undersigned having sold his interest to Maurice Segel, who has taken over all the assets and assumed all of the liabilities and will individually continue the business.

JOSE DE BARROS.

LEGAL ADVERTISEMENTS.

UNITED STATES DISTRICT COURT, Southern District of New York—In the Matter of ELY FREED and HENRY RAPKIN, individually, and co-partners trading under the firm name and style of FREED & RAPKIN, Alleged Bankrupts.

Upon reading the annexed petition of John L. Lyttle, verified the 14th day of March, 1922,

LET all the creditors and parties in interest and alleged bankrupts herein show cause before me at a Stated Term of this Court, to be held in the Post Office Building, Borough of Manhattan, City of New York, on the 20th day of March, 1922, at 10 o'clock in the forenoon of that day or as soon thereafter as counsel can be heard why an order should not be granted directing John L. Lyttle, the Receiver herein, to accept the bid of J. & W. Friend for the machinery and fixtures of the alleged bankrupts herein located at No. 37 West 20th Street, Borough of Manhattan, City of New York, wherein he agrees to pay therefor to the Receiver the sum of $1,105, or such other higher bids as may be submitted, and why such other and further relief should not be granted as may be just, proper and equitable in the premises, and it is

FURTHER ORDERED that Edward I. Sanders, Frank C. Landwehr and Albert Moritz, be and they hereby are appointed appraisers to appraise said machinery and fixtures, and other property of the alleged bankrupts, and it is

FURTHER ORDERED that a copy of the within order to show cause be mailed to all the known creditors, parties in interest and the alleged bankrupts herein on or before March 15th, 1922, and that a copy of the within order to show cause be inserted in the Daily News Record and the New York Times on March 17th, 1922, and March 20th, 1922.

Dated, New York, March 15, 1922.
J. W. MACK,
U. S. D. J.

BEN STURMAN & CO., INC.
NOTICE OF ADOPTION OF RESOLUTION BY STOCKHOLDERS.

NOTICE is hereby given that at a special meeting of the stockholders of BEN STURMAN & CO., INC., held on March 10th, 1922, it was on motion regularly made, seconded and carried by unanimous vote of the holders of the entire capital stock issued and outstanding—

"RESOLVED, That the name of this corporation be changed from BEN STURMAN & CO., INC., to STURMAN & BRODY, INC., and it is

"FURTHER RESOLVED that the proper officers of this corporation be, and they hereby are, authorized and directed to take any and all steps and to sign, verify and acknowledge the Certificate and all other papers to effect said change of name in accordance with Section 60 of the General Corporation Law of the State of New York."

Dated, New York City, March 10th, 1922.
BEN STURMAN, President,
HERMAN BRODY, Secretary-Treasurer.

SHERIFF'S SALES.

Machinery Dealers Attend

HENRY BRADY, Sheriff's Auctioneer, sells this day, Monday, March 20th, 1922, at 10 o'clock in the forenoon, at No. 318 West 125th St., and immediately thereafter at No. 298 West 123rd St., a lot of Machinery, consisting of Grinders, Lathes, Shapers, Drill Presses, Hardening Furnace and Blower, Millers with counter shaft, Cylinder Grinders, Spindles, Motors, Power Hacksaws, Vises, Arbor Press, Time Clock, Steel Lockers, Forge Blowers, Ford Runabout, Locomobile and Bethlehem Truck, Desks, Chairs, Typewriters, Safes, Files, Draughting Tables, Adding Machine, &c., and various other Machinery and articles too numerous to mention. This is the finest stock of Machinery offered at public sale in some time. Terms cash. Immediate removal.
PERCIVAL E. NAGLE, Sheriff.
JOHN C. HACKETT, Deputy Sheriff.

MEETINGS AND ELECTIONS.

THE TORONTO POWER COMPANY, LIMITED
(Incorporated under the Laws of the Province of Ontario, Canada)

To the HOLDERS of the 4½ Per Cent. Consolidated Guaranteed Debenture Stock of the above named company.

Notice is hereby given that a General Meeting of the Holders of the 4½ Per Cent. Consolidated Guaranteed Debenture Stock of the Toronto Power Company, Limited (incorporated under the Laws of the Province of Ontario), secured by Trust Deed dated 27th July, 1911, and made between the said Company, of the one part, The Toronto Railway Company, of the second part, and The British Empire Trust Company, Limited, of London, England, of the third part, will be held at The Abercorn Rooms, Liverpool Street Hotel, London, E. C. 2, England, on Tuesday, the eleventh day of April, 1922, at 12 o'clock noon of that day, for the purpose of considering and, if thought fit, passing, with or without modifications, additions or amendments a Resolution as an Extraordinary Resolution under and as defined by the Third Schedule to the said Trust Deed, which shall be binding upon all the holders of the said Debenture Stock whether present or not present at such meeting, as follows, viz.:

"By this General Meeting of the holders of the four and a half per cent. (4½%) Consolidated Guaranteed Debenture Stock of The Toronto Power Company, Limited, secured by Trust Deed to The British Empire Trust Company, Limited, dated 27th July, 1911, and made between The Toronto Power Company, Limited, of the one part, The Toronto Railway Company of the second part, and The British Empire Trust Company, Limited, as Trustees, of the third part, assembled pursuant to the provisions thereof, it is hereby resolved by way of Extraordinary Resolution (binding upon all the holders of the said Debenture Stock, whether present or not present at the meeting) as follows:

It is expedient and in the interests of the holders of the four and a half per cent. (4½%) Consolidated Guaranteed Debenture Stock of The Toronto Power Company, Limited, secured by Trust Deed to The British Empire Trust Company, Limited, dated 27th July, 1911, and made between The Toronto Power Company, Limited, of the one part, The Toronto Railway Company, of the second part, and The British Empire Trust Company, Limited, as Trustees of the third part, therein and herein called "the 1911 Trust Deed," to sanction, and this meeting hereby sanctions the exchange of the Debenture Stock secured by the 1911 Trust Deed at par for new four and a half per cent. (4½%) Guaranteed Debenture Stock to be created by The Toronto Power Company, Limited, equivalent in principal amount to the Debenture Stock secured by the 1911 Trust Deed outstanding at the time of delivery to the Trustees of the Trust Deed securing such new Debenture Stock; the new Debenture Stock to be constituted by a new Trust Deed to The British Empire Trust Company, Limited, as Trustees, as an unsecured Debenture Stock, but to be guaranteed unconditionally as to principal, interest and sinking fund by The Hydro-Electric Power Commission of Ontario, and the covenant of the said Commission for that purpose with the Trustees to be in turn guaranteed unconditionally by His Majesty the King on behalf of the Province of Ontario; the said new Trust Deed to be in the form of the draft now presented to this meeting, and marked by the Chairman for identification, with such additions, omissions or amendments as may be agreed upon by the Trustees and The Toronto Power Company, Limited, except that no alteration shall be made in the amount of the Debenture Stock or the rate of interest payable thereon or in the provisions for the redemption thereof; and the holders of the Debenture Stock of The Toronto Power Company, Limited, secured by the 1911 Trust Deed, shall surrender the Debenture Stock Certificates held by them and accept in exchange therefor Certificates for the said new Debenture Stock of the like par value.

Upon the due execution and delivery of the said new Trust Deed to the Trustees and upon receipt by the Trustees of the covenant of The Hydro-Electric Power Commission of Ontario guaranteed as aforesaid by His Majesty the King on behalf of the Province of Ontario, The British Empire Trust Company, Limited, as Trustees, be and are hereby authorised, empowered and directed to execute the said new Trust Deed, to discharge the 1911 Trust Deed, to release The Toronto Power Company, Limited, and the whole of the mortgaged premises thereunder from the principal and interest owing upon the stock secured thereby, to surrender to The Toronto Power Company, Limited, the specifically mortgaged premises held by the Trustees under the 1911 Trust Deed free from any mortgage or charge thereunder, and to The Toronto Railway Company the guarantee of that Company received by the Trustees under the provisions thereof.

The British Empire Trust Company, Limited, be and are hereby authorized, empowered and directed to execute any documents or do any other acts or things necessary in their opinion to carry out and give full effect to this resolution and to make regulations as to the time and manner of the exchange hereby provided for."

The draft Trust Deed constituting the new Debenture Stock proposed to be issued in exchange as above provided can be inspected by any holder of the existing Stock at the office of the undersigned on any business day before the meeting and any adjournment thereof between the hours of 10:00 A. M. and 12:00 o'clock noon.

This notice is given pursuant to the provisions contained in the Third Schedule to the Trust Deed securing the 4½ Per Cent. Consolidated Guaranteed Debenture Stock of The Toronto Power Company, Limited, whereby an Extraordinary Resolution passed at a general meeting of the holders of the said stock shall be binding upon all the holders thereof, whether present or not present at the meeting.

Dated 13 March, 1922.
THE BRITISH EMPIRE TRUST COMPANY, LIMITED, TRUSTEES.

Stockholders may vote at the said meeting in person, or if a poll be demanded, by proxy, but no person shall act as a proxy who is not either a Trustee or a Stockholder or an officer of a corporation which is a Stockholder or a Trustee.

Instruments appointing proxies, and the powers of attorney or other authority (if any) under which they are signed, or notarially certified copies of such powers or authorities, shall be deposited at the office of The British Empire Trust Company, Limited, Stafford House, 14-20 King William Street, London, E. C., not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the persons named in such instruments propose to vote and in default the instruments of proxy shall not be treated as valid.

INTERNATIONAL MOTOR TRUCK CORPORATION.
Notice of Special Meeting of Stockholders.

NOTICE IS HEREBY GIVEN that a special meeting of the stockholders of International Motor Truck Corporation, a corporation of the State of New York, will be held at the office of the corporation, 25 Broadway, in the Borough of Manhattan, City, County and State of New York, on Wednesday, March 22, 1922, at 11:45 o'clock in the forenoon of that day, for the following purposes:

1. To take action upon the proposed change of the name of this corporation from International Motor Truck Corporation to Mack Trucks, Inc., and to do any and all things necessary to effect the same.

2. For such other purposes as may properly come before the meeting.

Dated, New York, March 3, 1922.
A. J. BROSSEAU, President.
C. W. HASELTINE, Secretary.

The Chicago and Alton Railroad Co.
ANNUAL MEETING.
Chicago, Ill., March 11th, 1922.

The Stockholders of The Chicago and Alton Railroad Company are hereby notified that the Annual Meeting of said Company for the election of Directors, and for the transaction of such other business as may be presented, will be held at the Company's office in the City of Chicago, Illinois, in Room 500, No. 340 West Harrison Street, on Tuesday, April 11th, 1922, at 10:30 o'clock A. M.

The stock transfer books of the Company will close on March 24th, 1922, at the close of business on that day, and will reopen April 12th, 1922, at 10 o'clock A. M.

JAMES WILLIAMS, Secretary.

NOTICE OF MEETING.
MOREWOOD REALTY HOLDING CO.

Notice is hereby given that the Annual Meeting of the Stockholders of the MOREWOOD REALTY HOLDING CO. will be held at the office of the Company, 31 East 40th Street, Borough of Manhattan, New York City, on April 6th, 1922, at 2 o'clock P. M., for the election of three directors and for the transaction of such other business as may be brought before said meeting.

WM. REED, Secretary.

Illinois Central Railroad Company.

For the purpose of the Annual Meeting of Stockholders of the Illinois Central Railroad Company, to be held at Chicago, Ill., on Wednesday, April 19, 1922, the Stock Transfer Books will be closed at 3 P. M. on Wednesday, April 5, 1922, and will remain closed until the morning of Thursday, April 20, 1922.

D. R. BURBANK, Secretary.
New York, January 25, 1922.

OPTICAL ENGINEERING CORPORATION.

Notice is hereby given that the annual meeting of the stockholders of the Optical Engineering Corporation will be held at the office of the corporation, 25 West 43rd St., New York City, on Friday, March 24th, at 4 o'clock P. M.

OPTICAL ENGINEERING CORPORATION.
J. R. Silliman, Sec'y.

The annual stockholders' meeting of Riker, Yoltz, Watson Co., Inc., will be held at the office of the said company, 10 West 33d St., Borough of Manhattan, City of New York, on Tuesday, April 4, 1922. The polls will be open from 12 noon until 2 P. M.

Dated, March 12, 1922.
W. W. SMITH, Secretary.

The annual meeting of the GLOBE & RUTGERS FIRE INSURANCE COMPANY and election of Directors will be held at the office of the Company, 111 William St., on Tuesday, April 11th, 1922, at 12 o'clock noon.

J. H. MULVEHILL, Secretary.

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the
Prime Requisite

Security of principal and prompt payment of interest are the fundamentals upon which the selection of securities should be based.

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FINANCIAL MARKETS

Last Week's Movements of Recovery and Their Bearing on the Future.

The test of real improvement in a financial situation is applied not when prices begin to rise nor even when they reach the climax of a prolonged advance, but when, at the high point of their enthusiasm, markets are subjected to sudden and heavy realizing sales by the speculators who bought while the rise was going on. Sometimes, as in the case of the advance of railway shares when the new rates under the Transportation act were applied in September, 1920, this test shows the rise to have been entirely the work of speculators who had misjudged the situation.

It is now possible to say that the recent spectacular advance in foreign exchange, in grain, in investment bonds, and even on the Stock Exchange, had a much stronger basis than this. In sterling and wheat particularly, the advance had been so rapid and so long uninterrupted that the speculative realizing sales were of far greater magnitude than usual. But the recovery has come with such force and promptness as to prove to what extent other than speculative influences have been at work. Sterling, for instance, which at the opening of March had risen 27 cents from the low January rate, declined 17 cents, but regained 13 cents of its loss. Wheat, whose recent high price was 42 cents per bushel above the early January figure, had fallen 20 cents at this week's lowest, but has since recovered 11 cents of that loss. The meaning of such movements is unmistakable; they prove the genuine character of the preceding recovery.

As for the stock market, the recent series of million-share days with advancing values have occurred admittedly under the auspices of professional speculation of the kind which buys only to sell again later. But it bears this much of confirmatory evidence to the strength of the general situation, that outside holders of stocks are manifestly not selling as they did in 1921 or 1920, even on a considerable rise in prices.

The fall in the Wall Street money market last week, bringing rates for one and two months' loans as low as 4 per cent., the lowest since 1917, was in some of its aspects a striking incident, but in reality only continued a movement which has now been going on for nearly twelve months. Last week's decline is not the less noteworthy, however, from the fact that in ordinary years of normal financial and industrial conditions the approach of Spring trade activities is apt to make March a month of advancing money markets. One inference from the present movement might therefore be that revival in trade is not expected.

So far as concerns belief or disbelief in business expansion of large proportions during the coming season, the lower money rate would have precisely that significance. But no one has been indulging in expectations of a business boom. The most that even the hopeful prophets see for the "Spring trade" is another shaking-off of that outright lethargy which has prevailed during most of the time since the downward reaction ended in the middle of 1921. To that result the financial weather signs are still pointing. The increase in bank exchanges over the corresponding period a year ago, for the first time since 1920, the continued rise in the total of weekly railway car loadings above those of the corresponding week in 1921 and 1919, the month's sudden enlargement of the copper market's sales and last week's expansion in the rate of steel production to 60 per cent. of capacity, as against 50 per cent. a month ago and 35 at the low ebb of January, are all indications bearing the same testimony.

Whether the easy money market is or is not accepted as evidence of stagnant trade, it must be remembered that after every great financial readjustment of the past such decline in money rates, along with the heaping-up of idle bank reserves, has been the indispensable forerunner of economic revival. It has indicated at such times not only a halt in business but the working-off of old indebtedness created by the preceding financial crisis. In years like 1908 and 1894, the abnormally low rate for money reflected not merely absence of employment for it in normal trade activities, but also gradual and increasingly rapid release of capital from the ill-judged business ventures and unhappy speculations in which it had been tied up during the previous period of excitement.

The assertion is made now and then even in Wall Street that the "frozen credit" situation has not improved. Controller Crissinger's remark at the Bonus bill hearing, that if the "past due paper in the banks" were called for payment "half of the people of the United States would be forced into bankruptcy," might have seemed to point that way. But the Controller's statement was extremely loose. The actual facts are much better illustrated by last Thursday's reserve bank statements, which showed outstanding rediscounts of Federal Reserve banks for member institutions in three typical frozen credit districts, West and South, to have been reduced $140,000,000 or 57 per cent. from the present date in 1921, and $98,000,000 or 50 per cent. since the beginning of 1922. Such a change would be wholly unexplainable, unless on the supposition that the "past due loans" are being progressively paid off. The process is still far from completed, but, coming along with accumulations of new capital, with increasing and sustained stability of commodity prices and sterling exchange, such results are the early landmarks of economic recovery.

NEW YORK STOCK EXCHANGE

WEEK ENDING MARCH 18, 1922.

	Last Week.	Year to Date.
Total sales	5,988,532	44,902,733
Same period a year ago	4,074,147	36,253,589

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 50 stocks	74.62	73.23	74.62	66.63
Same period a year ago	68.66	65.13	72.33	64.90

1922 High.	1922 Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
66¼	48	2,800	ADAMS EXPRESS	66½	62¾	66	+ 4
18½	10⅞	2,000	Advance Rumely	18¾	16¾	16¼	− 1⅜
49	31½	1,000	Do pf (3)	49	44½	44½	− 3
56	45½	4,500	Air Reduction (4)	52¼	51⅝	54⅝	+ 4⅞
17⅞	13⅝	41,100	Ajax Rubber	17⅞	16	17½	+ ⅜
¾	½	10,500	Alaska Gold Mines	¾	½	¾	+ ⅛
1½	⅝	15,000	Alaska Juneau	1½	⅝	1	+ ⅜
64⅜	55½	47,100	Allied Chem & Dye (4)	64⅜	57⅞	64	+ 5⅝
106⅜	101	600	Do pf (7)	106⅜	106	106⅜	..
47⅞	37⅞	11,400	Allis-Chalm Mfg (4)	47⅞	46½	46⅝	+ ⅞
93¼	86½	700	Do pf (7)	93¼	92	92½	+ 1¼
41⅝	29⅝	5,600	Am Agr Chem	41½	38⅜	40⅜	+ 1¼
70⅜	55⅜	1,800	Do pf	70⅜	65	67⅜	− 1⅜
67	57	800	Am Bank Note (4)	67	65½	67	+ 2⅜
43⅞	31⅝	7,000	Am Beet Sugar	43⅞	40½	43½	+ 3⅝
47	31¼	16,600	Am Bosch Magneto	47	39½	46⅞	+ 7
62⅞	51	2,900	Am Brake S & F (4)	60⅜	58	60⅜	− ⅜
107	98¼	600	Do pf (7)	107	103	106½	+ 4⅜
47⅞	32½	42,220	Am Can	47⅞	44	46⅝	+ 2⅝
104⅜	98¼	800	Do pf (7)	104	102⅜	x102¼	+ ¼
156⅜	141	4,400	Am Car & Fdy (12)	156⅜	152	154	− 1⅜
12½	7	3,300	Am Chicle	10⅝	9⅜	10⅜	..
27⅞	19⅝	7,200	Am Cotton Oil	27½	25⅜	26⅞	+ ⅞
56	41	1,200	Do pf	56	54	56	+ 1
6½	4½	4,600	Am Druggists Syn	5⅞	5½	5⅞	+ ⅜
139¼	127⅞	1,000	Am Express (8)	135	132	135	+ 2
15⅝	12	5,700	Am Hide & Leather	15⅜	14⅝	15⅜	+ ⅞
71⅝	58	5,100	Do pf	71⅝	68	71½	+ 2¼
111¼	78	22,000	Am Ice (7)	111¼	101⅞	109	+ 7
82½	72	2,700	Do pf (6)	81½	80	80⅞	+ ⅜
45½	38⅜	14,200	Am International	45	43⅛	43⅞	..
11½	9¼	5,000	Am LaFr Fire Eng (1)	11	10½	10⅞	..
34½	29⅝	9,600	Am Linseed	33⅞	31½	33¼	+ 2
59¼	54½	4,500	Do pf	57½	54½	57⅜	+ 3
111⅜	102	10,400	Am Locomotive (6)	109⅜	108	x108⅜	− ¼
118	112	400	Do pf (7)	118	117	x117	+ 1⅝
12½	12½	300	Am Malt & Grain sta	12½	12½	12½	− 2⅜
90⅜	82	5,800	Am Radiator (4)	90⅝	87	x89	+ 2
8½	3⅝	28,000	Am Safety Razor	8⅝	6⅜	7⅛	− 1
15⅝	5½	29,800	Am Ship & Com	15⅝	13	14¼	− ⅜
54⅜	43⅜	26,100	Am Smelt & Ref	54⅜	50⅝	53⅝	+ 3⅝
96½	86¼	4,200	Do pf (7)	96½	92	96⅜	+ 5⅝
90	87	100	Am Smelt Sec pf A (6)	90	90	90	+ ¼
138	109½	200	Am Snuff (12)	130	126⅜	x126⅜	+ 3⅝
34⅝	30⅜	5,400	Am Steel Fdys (3)	34	32½	33⅞	− ⅛
74⅝	54½	11,900	Am Sugar Refining	73⅝	72½	73¼	+ ⅜
100	84	1,400	Do pf (7)	98¼	97½	98¼	− ⅜
35⅝	23¼	25,400	Am Sumatra Tob	35⅜	29⅝	34	− 4
71	52½	700	Do pf	65	61¼	65	+ 5
55	54	100	Am Tel & Cable (5)	55	55	55	..
124½	114½	29,800	Am Tel & Tel (9)	124½	120⅜	122¼	+ 2½
142¼	129½	8,000	Am Tobacco (12)	138⅜	136¼	137	+ ⅛
138¼	128	3,300	Do Class B (12)	135	133⅜	134¼	+ 1⅜
102⅜	96½	1,777	Do pf (6)	101	100	101	− 1
12¼	6	2,900	Am Water W & Elec	12¼	10	11⅝	+ 1⅞
79¼	67	100	Do 1st pf (7)	79½	79½	79½	+ ½
31½	17¼	4,000	Do participating pf	31½	27	30	+ 1⅞
90⅝	78¼	23,900	Am Woolen (7)	90⅝	87⅞	x88⅝	+ ⅞
108¼	102⅞	600	Do pf (7)	107	105¼	x106⅝	− ¼
29⅛	22½	1,200	Am Writing Paper pf	28	25⅝	28	+ 3⅝
16⅛	12½	6,300	Am Zinc, L & S	16⅛	15⅜	16⅛	+ 3⅛
40⅜	36	3,700	Do pf	40⅜	37	39⅜	+ 3¼
52⅞	47	68,300	Anaconda Copper	52⅞	49⅜	52⅜	+ 3¼
20⅜	10	400	Ann Arbor	19¼	17¼	17¼	− 2¼
48½	29	4,100	Do pf	48½	45	45⅝	− 2⅜
2⅛	⅝	5,500	Assets Realization	2⅛	1⅜	2⅛	+ ⅜
57½	43	8,200	Associated D G (4)	57½	53	56¼	+ 2⅜
80	75	1,200	Do 1st pf (6)	80	78¼	80	+ 1
80	75⅜	500	Do 2d pf (7)	80	77⅜	80	+ 2
104⅝	99	2,000	Associated Oil (6)	104⅝	101½	104⅝	+ 2
100	91⅜	15,225	At, Top & S F (6)	98	96⅞	97¼	+ ⅛
88½	85	2,910	Do pf (5)	86⅜	85½	86⅜	+ ½
3½	¾	21,000	Atlanta, Birm & At	3½	1	2⅛	+ 1⅜
91	83	950	Atlantic Coast Line (7)	91	89¼	89¾	+ 1
4½	2¼	4,900	Atlantic Fruit	4½	3⅜	4⅛	+ ⅝
31⅝	23½	16,800	At, Gulf & West Indies	31⅝	29⅝	29⅝	− ⅛
23	16½	1,600	Do pf	22	21	21⅞	+ ⅞
117	114⅝	100	Atlantic Ref pf (7)	115	115	115	− 1
20⅜	13½	23,700	Atlas Tack	20⅜	17⅜	20⅜	+ 2⅛
27½	9¼	32,400	Austin-Nichols	27½	23½	26⅜	+ 2⅜
85	68	2,700	Do pf (7)	85	79	85	+ 8
7	3⅜	1,300	Auto Sales	7	4⅛	6	+ 2
15½	14	600	Do pf (‖4)	15½	14⅛	14⅝	+ ⅛
109⅜	92⅜	38,300	BALDWIN LOCO (7)	108⅜	106⅛	107¼	− ⅛
109	104	100	Do pf (7)	109	109	109	..
38½	33½	22,536	Baltimore & Ohio	38⅜	37½	37½	..
58⅜	52½	1,200	Do pf (4)	55⅝	55¼	55⅝	+ ⅜
47½	40	200	Barnet Leather	42	42	42	..
36¼	19⅝	2,200	Barnsdall, Class A	36¼	24	28⅝	+ 6¼
31¼	19¼	7,000	Do Class B	31¼	22	25¼	+ 4
1⅛	½	5,310	Batopilas Mining	1⅛	⅝	1	+ ⅜
61	51	1,000	Bethlehem Steel (5)	68⅜	59⅝	x60⅜	+ 2⅛
66	55⅝	27,200	Do Class B (5)	65⅝	63⅜	x64⅜	+ 1
93	90⅜	300	Do pf (7)	91½	91	91	− ⅛
110	104	100	Do pf (8)	109	109	109	− 1
8½	4⅜	3,200	Booth Fisheries	7	6½	6⅜	− ½
36	34	100	Do 1st pf	34	34	34	− 2
9⅜	5½	200	British Empire Steel	9	8⅝	8⅝	− ½
67	58	600	Do 1st pf (7)	61½	59⅜	61	+ 3
24⅜	19½	800	Do 2d pf	19½	19⅛	19⅜	− ⅜
18⅛	6⅜	36,400	Brooklyn Rapid Transit	18⅛	11⅜	18¼	+ 6⅝
16⅜	5⅝	28,000	Do certs of deposit	16⅜	8⅝	16⅜	+ 7½
97½	70	4,700	Brooklyn Union Gas	97½	85	97	+ 13
47	42	1,200	Brown Shoe	45⅝	44	45	− ⅜
4¼	2⅛	1,800	Bruns Term & Ry Sec	4¼	3⅜	4	+ ⅛
50⅜	50½	20	Buffalo, Roc'h & P (3)	51¼	51¼	51¼	..
82	73	100	Buffalo & Susq (7)	82	82	82	+ 4
46	46	100	Do pf (4)	46	46	46	+ 2
128	115	7,000	Burns Broth, Cl A (10)	128	126	127¼	+ ⅜
98½	94	200	Do pf (7)	98½	97	98¼	+ 1½
40⅜	28⅜	9,200	Do Class B (2)	40⅜	38⅜	40¼	+ ⅜
92⅜	87½	400	Bush Term Bldg pf (7)	91⅜	91	91	− 1
6½	5¼	10,200	Butte Copper & Zinc	6½	5⅜	6⅛	+ ⅜
28½	20⅜	12,500	Butte & Superior	27½	25½	26⅜	+ 1
34	28½	6,400	Butterick Co	32½	31¼	31¼	− ¼
13¼	10¼	9,300	CADDO CENT O & R	13¼	11⅝	12⅜	+ ⅜
76½	68	5,500	California Packing (6)	76½	73⅜	76½	+ 3½
54⅜	43⅜	7,100	California Petroleum	53	51	52	− ⅜
91¼	83	700	Do pf (7)	91¼	89	91½	+ 2
7⅛	5¼	26,400	Callahan Zinc Lead	7⅛	6¼	6⅞	+ ⅜
60½	58½	200	Calumet & Arizona (2)	60	60	60	+ 1
140½	119⅜	7,000	Canadian Pacific (10)	137⅞	135	136¾	+ ⅛
15⅝	11	1,400	Carson Hill Gold	15	13	14⅜	+ 1⅝
6	3	1,600	Case (J I) Plow	6	4½	5	+ 1⅛
75	68	100	Do Thresh M pf (7)	75	75	75	+ 3
38⅜	29⅜	30,000	Central Leather Co	38⅜	35½	38¼	+ 3
74	63⅜	3,000	Do pf	74	70⅜	73	+ 3
36⅜	32⅜	10,100	Cerro de Pasco Copper	36⅜	34½	36⅜	+ 1¼
39⅜	34	100	Certain-Teed Prod (4)	39	39	39	− ⅜
75	48⅜	49,300	Chandler Motor (6)	75	71⅝	74½	+ ½
61½	54	9,900	Chesapeake & Ohio (2)	61½	59⅜	61½	+ 1⅜
5⅜	1⅜	3,100	Chicago & Alton	5⅜	5	5	..
10⅜	3½	1,900	Do pf	10⅜	9¼	9¼	− ⅜
23⅜	12¼	28,700	Chicago & Eastern Ill	23⅜	18⅜	23⅜	+ 4½
44⅞	31¼	20,200	Do pf	44⅞	39⅜	44	+ 4⅜
8⅜	5⅜	9,000	Chicago Great Western	8½	7¼	8⅜	+ 1⅜
19½	14½	7,500	Do pf	19½	17½	19⅜	+ 1½
24⅜	16½	7,040	Chi, Mil & St Paul	24¼	22⅝	23	− ⅛
38⅝	29	16,194	Do pf	38¼	37	37½	+ ¼
71	59	17,000	Chi & Northwestern (5)	71	69½	69⅝	+ ⅛
111¼	100	500	Do pf (7)	111¼	110	111	+ 1⅜
69	59	200	Chi Pneumatic Tool (4)	66	65⅞	65⅞	− ⅛
42⅝	30⅜	38,200	Chi, Rock Isl & Pac	41⅜	40⅜	40⅝	+ ⅛
94	83¾	1,300	Do pf (7)	93	92	92	+ ⅛
80⅜	70¾	1,200	Do pf (6)	80	78⅞	79⅞	+ ⅛
63	51	200	Chi, St P M & O (5)	61½	61	61½	..
18⅛	15½	38,500	Chile Copper	18⅛	17½	18	+ ¼
29⅝	25⅝	14,600	Chino Copper	29⅝	27⅜	28⅝	+ 1⅜
63¼	54	1,500	Cleve, Chi, C & St L	63¼	60	63	+ 4
85	72⅞	1,100	Do pf (5)	85	81½	85	+ 3½
60¼	43	700	Cluett, Peabody	56⅝	53½	56⅝	+ 3⅜
91½	87½	100	Do pf (7)	91	91	91	..
46⅜	41	17,900	Coca-Cola (4)	45½	43½	x45½	+ 1⅜
30½	24	11,200	Colorado Fuel & Iron	30½	27⅞	30	+ 2⅜
48¼	38	3,400	Colorado Southern (3)	48¼	47⅜	47¼	− ⅜
59	55	1,000	Do 1st pf (4)	59	58⅞	59	+ ¼
85½	64⅞	34,200	Colum Gas & Elec (6)	85½	79¼	85	+ 4⅞
4	1¼	72,800	Columbia Graphophone	4	2⅝	3⅜	+ ⅜
18½	5	15,600	Do pf	18½	12	15⅞	+ 3⅝
72⅞	55¼	15,300	Comput Tab Rec (4)	72⅞	70	70	− 2
2¼	¼	19,900	Consol Distributors	2¼	⅝	1	+ ¼
30¼	18⅝	700	Consolidated Cigar	25	24	24	− ⅝
64	47	100	Do pf	50	50	50	− 1
111½	85	43,600	Consolidated Gas (7)	111½	106	110	+ 2⅞
15	12	30,300	Consolidated Textile	14	12½	13¼	− ⅝
63½	45⅝	9,200	Continental Can	63½	59¼	63½	+ 4
101	100½	100	Do pf (7)	104	104	104	+ 1
107½	91⅜	12,900	Corn Prod Ref (†8)	105⅝	103½	104½	− ⅜
115½	111	500	Do pf (7)	115	114⅞	115	+ ⅞
37	31⅝	37,800	Cosden Co (2½)	36⅞	34⅛	36¼	− ¼
67¼	52⅞	67,450	Crucible Steel	58½	53⅝	55⅜	− 2⅜
85½	80	1,400	Do pf (7)	85	80	85	+ ½
26⅜	14½	46,100	Cuban Amer Sugar	26⅜	24⅜	25⅜	+ 1⅜
91	78¼	500	Do pf (7)	91	90⅝	90⅝	+ 1
19⅝	8½	42,500	Cuba Cane Sugar	19⅝	14⅛	17½	+ 3⅛
40⅝	15¼	40,400	Do pf	40⅝	37½	39½	+ 2⅝
63¼	48⅝	21,800	DAVISON CHEMICAL	60⅛	57½	59¼	+ ⅛
19	15⅝	300	De Beers Mines	17¼	16⅝	17¼	− ¼
72	61	800	Deere & Co pf (3)	71	71	71	− ¼
118	106⅜	2,100	Delaware & Hud (9)	118	114	118	+ 4
119⅜	110½	3,900	Del, Lack & W (†8½)	115	113⅞	114⅞	..
107⅜	100⅜	1,020	Detroit Edison Co (8)	107⅜	106½	107½	+ 1
58	57½	100	Detroit Unit Ry (*10)	57½	57½	57½	− ½
26⅝	18½	11,300	Dome Mines (1)	26⅝	24⅝	26⅝	+ 2⅜
4	2⅝	700	Dul, South Sh & Atlantic	4	3½	3⅝	..
7	3⅝	200	Do pf	7	7	7	..
700	600	70	EAST KODAK (†45)	700	675	690	+ 15
151½	125	13,400	Elec Stor Bat (12)	151½	144⅝	x149	+ 4⅝
18	14¼	600	Elk Horn Coal	17	16½	16⅝	− ¼
9	2⅛	500	Emerson Brantingham	9	8⅛	9	..
33¼	22	300	Do pf	33¼	30	33¼	+ 6⅝
82⅝	76⅜	19,500	Endicott-Johnson (5)	82⅝	80⅜	82⅜	+ 2⅜
109	104	400	Do pf (7)	108⅜	108½	108½	..
11¼	7	9,400	Erie	11	10½	10⅞	..
18½	11½	4,500	Do 1st pf	17⅝	16⅞	17	− ⅜
11⅞	7⅛	2,700	Do 2d pf	11⅝	11¼	11⅝	+ ¼
85⅞	75¼	57,300	FAM PLAY LASKY (8)	85⅝	80⅝	80⅞	− 3⅝
99	91½	1,900	Do pf (8)	98⅝	92⅝	98¼	+ ¼
12	9	200	Federal Min & Smelt	12	11⅜	11⅞	+ 2⅜
[illegible]	37	3,000	Do pf (4)	41	37⅞	40	+ 3
105⅞	75	5,200	Fisher Body (10)	105⅞	93	105⅞	+ 11⅞
103	100⅜	100	Do pf (7)	103	103	103	+ 2
96	76⅝	2,300	Do Ohio pf (8)	93	91½	93	+ 2
17⅞	11¼	55,800	Fisk Rubber	17⅞	15⅝	17¼	+ 1⅜
20⅞	12¼	13,200	Freeport-Texas	20	17⅞	18	− 1⅜
1⅛	¼	32,100	GASTON W & WIG	1⅛	⅞	⅞	+ ⅛
59⅞	45⅝	1,200	Gen Am Tank Car (3)	59	58	58	+ 1⅛
65⅝	55⅜	48,200	General Asphalt	62¼	59⅝	60⅞	− ¼
103	90	200	Do pf (5)	95	94	94	+ 1⅛
73¼	65	3,000	General Cigar (6)	71	69	70	+ 2
102¼	100⅜	300	General Cigar pf (7)	101	100⅞	101⅞	− ⅜
100	94	600	Do deb pf (7)	100⅜	99⅜	100⅜	+ ⅜
157	136	8,125	General Electric (†12)	156⅜	155	156	− ⅛
10⅛	8⅛	50,700	General Motors	10⅛	10	10⅛	+ ⅛
74⅜	69	1,100	Do pf (6)	74⅜	73	74⅜	+ 2⅜
85⅞	79⅞	600	Do deb (7)	85⅞	84½	85⅞	+ 2⅜
75	67⅞	5,800	Do deb (6)	75	71⅞	74⅞	+ 3⅛
41¼	34⅛	19,200	Goodrich (B F) Co	41¼	39⅜	40	− ⅛
87	80⅜	500	Do pf (7)	86	85	86	+ 1
30⅜	26⅜	5,028	Granby Consol	29⅜	27	29	+ ⅛
19⅜	12	2,300	Gray & Davis	18⅜	17¼	17⅞	..
80	70⅞	64,850	Great Northern pf (7)	80⅜	74⅜	74⅜	− 3⅜
36⅞	31	24,000	Gt N Ct for Ore Prop (4)	36⅜	34⅜	35⅞	+ ⅜
29⅝	25⅜	1,600	Greene Cananea Cop	29⅝	27	28	+ ⅝
14⅛	6⅞	16,300	Guantanamo Sugar	14⅛	11⅜	13	+ 1⅜
88¼	77½	200	Do pf (8)	86⅜	80	86¼	+ 5⅝
11⅝	8	800	Gulf, Mobile & North	11⅝	11⅛	11⅛	− ⅛
30⅜	16	100	Do pf	25⅝	25⅝	25⅝	+ ⅛
80⅜	44⅞	15,600	Gulf States Steel	73⅝	71	73⅜	+ 1⅜
3⅝	⅞	29,600	HABIRSHAW E C	3⅝	2⅛	3⅛	+ ⅝
103	82	700	Hartman Corp (7)	103	97½	97½	− 3
21⅝	15	700	Hendee Manufacturing	19⅝	15⅜	19⅝	+ ⅛
62	55	700	Homestake Mining (3)	62	60⅜	62	+ 1⅜
79⅜	70	5,300	Houston Oil	79⅜	75	76	− ⅜
15⅝	10⅜	12,700	Hupp Motor Car (1)	15⅝	14⅝	15⅛	+ ⅜
9⅝	3⅝	5,400	Hydraulic Steel	9⅝	5⅜	8⅝	+ 3⅜
103	97½	1,200	ILLINOIS CENT (7)	101	100	100	..
75	70	20	Do leased lines (4)	70⅜	70⅜	70⅜	..
4⅜	2⅜	1,600	Indiahoma Refining	3⅜	3⅜	3⅜	+ ¼
27⅝	22	31,500	Inter Comb Eng (2)	27⅝	24⅝	27⅝	+ 2⅝
10	5⅝	7,400	Indian Refining	6⅝	6⅜	6⅜	− ⅛
42⅝	37⅜	11,100	Inspiration Copper	42⅝	40	41⅝	+ 1⅜
8⅝	1	6,100	Interboro Consolidated	3	2⅜	3	+ ⅛
9⅜	3⅜	6,600	Do pf	9⅜	6⅜	9⅜	+ 1⅜
11⅜	7⅜	1,100	Internat Agricultural	11⅜	10⅜	11⅜	+ ⅛
43⅜	33	2,500	Do pf	43⅜	40⅜	41⅜	− ⅛
33⅜	26	2,200	Internat Cement (2½)	33⅜	31	33⅜	+ 3⅜
94⅜	78⅜	2,900	Internat Harv, new (5)	94⅜	92	94⅜	+ 1⅜
110⅜	106⅜	600	Do pf, new (7)	110	107½	110	+ 1
17⅜	13⅜	20,740	Internat Mer Marine	17⅜	15⅜	16	+ ⅛
73⅜	62⅜	30,600	Do pf (6)	72⅜	70	71⅜	+ 1⅜
34	25⅜	10,800	Internat Motor Truck	33⅜	31⅜	32⅜	+ ⅜
76⅜	68⅜	3,300	Do 1st pf (7)	76⅜	74	76⅜	+ 2⅜
66⅜	54	2,000	Do 2d pf (7)	64⅜	59⅜	64⅜	+ 5⅜
15⅜	11⅜	55,100	International Nickel	15⅜	12⅜	15⅜	+ 2⅜
72	66	1,000	Do pf (6)	71	65	71	+ 6
52	43⅜	8,500	International Paper	49⅜	43⅜	44⅜	− 1⅜
71⅜	59	4,800	Do pf, stamped (6)	65⅜	60	62	..
19	12⅜	66,700	Invincible Oil	19	17	18⅜	+ 1⅜
6⅜	5⅜	200	Iowa Central	6⅜	6	6	..
35	24	7,500	Iron Products	31⅜	29	30⅜	+ 1
2	1⅜	107,300	Island Oil & Trans	1⅜	1⅜	1⅜	− ⅛
21½	10	7,400	JEWEL TEA	21½	19	19⅜	− ⅛
70	38¼	100	Do pf	65	65	65	− 2
41	34½	8,500	Jones Bros Tea	41	38⅝	39½	..
27	22	10,000	KANSAS CITY SOU	26⅝	25⅝	25½	− ¼
..	..	800	Do pf (4)	57½	55½	57	+ 1½
7½	4⅜	43,100	Kansas & Gulf	5	4⅜	5	− ⅛
46⅜	34¼	21,600	Kelly Springfield Tire	46⅜	44½	45⅝	− ⅛
98	90⅜	400	Do pf (8)	98	95	98	+ 3
100	61	9,550	Kelsey Wheel (1½)	100	92	98	+ 6
100	90⅜	900	Do pf (7)	100	95	100	+ 5
30⅜	25⅜	50,600	Kennecott Copper	30⅜	28⅜	30⅜	+ 1⅜
6⅜	5	600	Keokuk & Des Moines	6⅜	5	6⅜	+ 1⅜
19⅜	15⅜	55,100	Keystone Tire & Rub	19⅜	15⅜	19⅜	+ 3⅜
174	110	2,000	Kresge (S S) Co (6)	138⅜	134⅜	135	..
50	44	5,800	LACKA STEEL	49	47⅜	49	+ 1⅛
64	43	4,200	Laclede Gas	64	56	63¼	+ 6
18	10	2,100	Lake Erie & Western	18	16½	17⅜	+ ⅜
34⅜	26¼	2,000	Do pf	34⅜	33	33⅜	+ ⅜
35⅜	30⅜	81,300	Lee Rubber & Tire (2)	35½	33⅜	34⅜	+ ⅜
61½	56⅜	7,900	Lehigh Valley (3½)	59½	58⅜	58⅜	− ⅜
165	153⅜	300	Liggett & Myers (12)	163⅜	163⅜	163⅜	− 1⅜
116	107⅜	100	Do pf (7)	113⅜	113⅜	x113⅜	− ⅜
104⅜	91	5,300	Lima Locomotive (7)	104⅜	101	102	− ⅜
104½	96	735	Do pf (7)	106	101½	106	+ 2⅜
16½	11	29,300	Loew's, Inc	16½	14½	16⅜	+ 2⅜
13⅜	9	14,700	Loft, Inc (1)	13⅜	11⅜	x13	+ 1⅜
41⅜	36	700	Loose-Wiles Biscuit	37½	36⅜	37½	+ ⅛
153⅜	147½	800	Lorillard (P) Co (12)	153⅜	150⅜	x150⅜	+ ⅛
115	109	200	Do pf (7)	115	114	115	+ 2
115⅜	108	600	Louisville & Nash (7)	115⅜	113	115⅜	+ ⅜
19¼	13½	73,800	McINTYRE PORC M	19¼	13½	18⅜	+ 5⅛
82¾	72	400	Mackay Cos (6)	82¾	81	82¾	+ ⅜
64	57	100	Do pf (4)	64	64	64	+ 2½
22⅜	15⅛	7,350	Mallinson & Co	22⅜	19⅜	22¼	+ 2½
52	40½	3,400	Manati Sugar	52	49⅝	50	− ½
80	79	300	Do pf (7)	80	80	80	..
41	41	100	Manhat Elec Sup (4)	41	41	41	..
40½	35	8,246	Manhattan Elevat (7)	40½	35¼	40⅜	+ 4½
43¾	32	1,000	Manhattan Shirt (2)	35½	33⅝	35⅛	+ 1½
11	3	8,000	Market St Ry	11	8⅝	9	+ 1½
46½	17	3,400	Do pf	46½	38⅝	38⅝	+ 1⅜
67	35	17,400	Do prior pf (6)	67	59	x61	+ 2½
25	5⅞	8,000	Do 2d pf	25	19	19¼	+ ⅝
29	22⅝	9,100	Marland Oil & Ref	27½	24⅝	27	+ 1⅞
16	5¼	3,400	Marlin-Rockwell	16	9½	16	+ 7
34	20⅛	8,700	Martin-Parry (2)	29⅝	26½	28¼	+ ⅝
33¾	22	1,200	Mathieson Alkali	32⅞	29½	32½	+ 2⅝
51	46⅝	100	Maxwell Motors, Cl A	48	48	48	− 2
19⅛	11	11,200	Do Class B	19⅛	14	18⅝	+ 3½
115	101	4,300	May Dept Stores (8)	113⅝	111	113	+ 1
128⅝	100⅝	75,300	Mexican Pet (12)	128⅝	121¼	x122¼	− 1⅝
28½	25⅝	8,100	Miami Copper (2)	28½	27½	28¼	+ 1¼
14⅛	11⅝	66,900	Middle States Oil (1.20)	14¼	13⅛	14⅛	+ ⅝
32⅞	27½	54,600	Midvale Steel	32⅞	29⅝	32⅜	+ 2⅝
10⅝	5	13,900	Minn & St Louis, new	10⅝	9⅛	9⅝	− ⅛
71⅝	60¼	2,100	M, St P & S S M (4)	65⅜	60⅛	61⅝	− 1⅝
6	⅝	2,400	Mo, Kansas & Texas	6	5⅝	5⅝	+ ⅛
7	1⅛	800	Do pf	7	6⅜	6⅞	+ ⅝
13¼	7½	43,700	Do when issued	13¼	12⅝	12⅞	+ ⅝
34½	24½	4,200	Do pf, when issued	34½	33½	34	..
23½	16	13,400	Missouri Pacific	22⅞	21⅝	22	− ⅝
56⅝	43¾	13,300	Do pf	55⅝	54¼	54⅝	− ⅝
70⅝	63	900	Montana Power (3)	67⅝	65⅝	65½	− ⅝
17⅜	12	35,800	Montgomery Ward	17⅜	15⅛	16⅝	+ 1⅝
30⅝	19½	3,800	Mullins Body	30⅝	29	30	..
13¼	10⅝	800	NATIONAL ACME	13	12½	12½	− 1⅛
137	123¾	600	National Biscuit (7)	137	135⅝	137	+ 1¾
121	112½	100	Do pf (7)	120⅝	120⅝	120⅝	− ¼
44½	26	1,900	National Cloak & Suit	42	39½	40½	+ 1
87	69	200	Do pf (7)	87	86	87	+ 2
3⅝	1	7,600	National Conduit & C	2⅝	1⅝	2½	+ 1
43⅜	30⅝	15,900	National Enam & Sta	37½	35	36⅝	− ⅝
91	81	100	Do pf (7)	85	85	85	+ ¼
94¼	85	3,200	National Lead (6)	91¼	89	x89½	+ 1⅝
7⅝	7	300	Nat Rys of Mex 1st pf	7⅝	7	7⅝	− ⅝
4⅝	3	9,000	Do 2d pf	4⅝	3	4⅝	+ ⅝
15⅝	13¼	13,100	Nev Con Cop	15⅝	14¼	15⅜	+ ⅝
65	54¾	2,500	New Orl, Tex & Mex (6)	65	63	63¾	+ ½
67¼	57	700	N Y Air Brake	63¼	62½	63¼	+ ½
80⅝	72⅝	52,100	N Y Central (5)	80⅝	80⅝	80⅝	+ 5¼
33⅝	28	2,900	N Y Dock (2½)	31⅝	30	30½	+ ⅛
57⅝	53¼	200	Do pf (5)	55	54	54	− 1
18⅝	12⅝	16,900	N Y, N H & H	18⅜	17¼	17⅝	− ⅝
23	19⅝	3,700	N Y, Ont & West (2)	23	22¼	22½	..
25	13	500	N Y Shipbuilding (4)	23¼	22¼	22½	+ 1⅛
16½	8⅝	400	Norfolk Southern	16	15	15	− ⅝
101⅞	96¼	5,000	Norf & West (7)	101⅞	99⅝	101⅛	+ 1⅝
60¼	44½	5,200	North American (5)	58	55¼	x56½	..
43½	38	1,000	Do pf (3)	43½	42⅝	x42⅝	+ ⅛
82½	74⅜	47,000	Northern Pacific (7)	82½	77½	77⅝	− 3⅝
25⅝	20⅝	1,000	Nova Scotia Stl & C	25	23	25	+ 2
10	9¼	300	Nunnally Co (7)	10	9⅝	10	+ ⅝
14	11	1,100	OHIO BODY & BLOW	14	13	14	+ ⅝
48⅝	47	100	Ohio Fuel Supply (2½)	48½	48½	48½	+ ⅛
6⅝	4½	2,400	Ontario Mining	6⅝	5½	6⅝	+ 1
3	2¼	6,700	Oklahoma Prod Ref	2⅝	2⅛	2⅝	+ ⅛
17	12⅝	2,900	Orpheum Circuit	14⅝	14	14⅝	− ⅝
141⅝	116	1,710	Otis Elevator (8)	141	138⅜	140	+ ¼
12⅝	9⅝	7,800	Otis Steel	12⅝	10⅝	12	+ 1⅝
47	40⅝	300	Do pf	46	45	46	− 1
34⅝	24⅝	7,800	Owens Bottle (2)	34⅝	33	x32	− 1½
11½	6¼	16,000	PACIFIC DEVELOP	11½	6⅝	10	+ 3
68¼	62⅝	9,300	Pac Gas & Elec (5)	68⅜	65⅝	x67½	+ 2¼
15⅝	11	600	Pacific Mail	14⅝	14	14⅛	− ⅝
50¼	44⅝	36,300	Pacific Oil (3)	50¼	48⅝	48⅝	− ⅝
58⅜	48⅝	31,200	Pan Am Pet & Tr (6)	58⅜	55⅝	x56⅝	− ⅝
52⅝	44	9,700	Do Class B (6)	52⅝	49⅝	x50⅝	− ⅛
12	7⅛	100	Panhandle Prod & Ref	8⅝	8⅝	8⅝	..
16½	11½	1,900	Parish & Bingham	16⅝	15	16⅝	+ 1⅝
38¼	32½	27,272	Penn R R (2)	38¼	37⅛	37⅝	+ ⅛
10⅛	6⅜	42,600	Penn Seaboard Steel	8½	7⅛	8⅝	+ ⅛
84¼	59⅝	14,500	People Gas, Chi (5)	84¼	75⅝	83¾	+ 7⅝
19⅛	10⅝	1,400	Peoria & Eastern	19	16	16½	− 1⅝
28¼	19	17,600	Pere Marquette	28½	27⅝	27¼	− ⅛
70⅝	63	1,000	Do prior pf (5)	70⅝	69⅝	70⅛	+ ⅛
60	50¼	1,300	Do pf	60	59⅝	60	+ ⅝
39⅝	31⅝	16,100	Philadelphia Co (3)	39⅝	35⅝	39	+ 3⅝
102⅜	82	200	Phillips-Jones	87	86	86	− 1⅝
92	88⅝	300	Do pf (7)	88⅝	88⅝	88⅝	− 1⅝
38⅝	28⅝	12,700	Phillips Pet (50c)	36⅝	34	36⅝	+ 1⅛
18⅝	13¼	12,900	Pierce-Arrow	17⅝	16⅜	17	+ ⅛
38	27⅝	6,400	Do pf	38⅝	34½	36⅝	+ ⅝
12	7	20,500	Pierce Oil	9⅝	7⅝	9¼	+ 1⅝
71	50	4,700	Do pf	59⅝	47⅝	56	+ 9⅝
63¼	58⅝	3,000	Pittsburgh Coal (5)	62⅝	60	60⅝	− ⅝
98	90⅝	200	Do pf (6)	90⅝	90⅝	90⅝	− ⅝
88	85	300	Pittsburgh Steel (7)	86	85	85	− 3
28⅜	23	9,400	Pittsburgh & West Va	28⅝	27	27⅝	..
18¼	14¼	3,900	Pond Creek Coal (1½)	18½	17¼	18⅝	+ ⅝
72	63	2,100	Pressed Steel Car	72	68	71	+ 2⅝
93	91	400	Do pf (7)	93	92	92	..
30⅝	24⅝	4,000	Producers & Refiners	28¼	27	28⅝	+ 1⅛
87⅝	60	15,200	Public Service N J (4)	87⅝	83⅝	86⅝	+ 3⅝
119⅝	105½	19,600	Pullman Co (8)	119⅝	116	118	+ ⅝
43⅝	30⅝	13,700	Punta Alegre Sugar	43⅝	40⅝	42⅝	+ 2⅝
33⅝	20⅝	40,600	Pure Oil (2)	33⅝	30⅝	32⅝	+ 2⅝
102	99	800	Do pf (8)	100⅝	99	x99	..
108¼	94	1,400	RY STEEL SPG (8)	99	97½	99	+ ⅝
115¼	108¼	200	Do pf (7)	115¼	115¼	115¼	+ ¼
22¼	19⅝	300	Rand Mines (3.41)	22	20	22	+ ⅝
15⅝	15⅝	11,100	Ray Consol Copper	15⅝	14⅝	15⅝	+ ⅝
76⅝	71¼	18,600	Reading (4)	75⅝	73⅝	74⅝	+ ⅝
48⅝	42⅝	200	Do 1st pf (2)	44½	43⅝	43⅝	− ⅝
51⅝	45⅝	400	Do 2d pf (2)	47⅝	46⅝	46⅝	+ ⅛
42	34	10,120	Remington Typewriter	42	35⅝	36	− 1½
73	55	500	Do 1st pf	73	70	73	+ 5
63	50	600	Do 2d pf	63	50	63	+ 8
65	61¼	82	Do 1st pf Ser S	65	61¼	65	..
41	25⅝	19,700	Replogle Steel	33	30⅝	32⅝	+ 2⅝
56⅝	46⅝	10,500	Republic Iron & Steel	51⅝	50⅝	51⅝	+ ⅝
87⅝	74	700	Do pf	78⅝	77⅝	78⅝	+ 1⅝
5⅝	4½	3,500	Republic Motor Truck	5⅝	5⅝	5⅝	+ ⅝
44⅝	42⅝	7,000	Reynolds Tob Cl B (3)	44¼	43⅝	44	..
112½	112½	500	Do pf (7)	113¼	112½	113¼	..
54⅝	47½	20,200	Roy D N Y Sh (5.20)	53⅝	51⅝	53¼	+ ⅝
24¼	17⅝	200	Rutland pf	23	23	23	− 1⅝
14¼	12⅝	1,600	ST JOSEPH LEAD (1)	14⅛	12⅝	13¼	+ ⅝
30⅝	20⅝	11,000	St Louis-San Francisco	29⅝	28	28⅝	− ⅝
51½	36	1,100	Do pf	51⅛	49⅝	49⅝	− 1⅝
29⅝	20⅝	10,500	St Louis Southwestern	29⅝	28⅝	28⅝	..
44⅝	32⅝	7,200	Do pf	44⅝	42⅝	42⅝	..
4⅝	1½	12,000	Santa Cecilia Sugar	4⅝	3	4⅝	+ 1⅝
18⅝	11⅝	2,300	Savage Arms	18⅝	12⅝	18	+ 4
3⅝	1⅛	10,800	Saxon Motor	3⅝	2⅝	3⅝	+ 1
4⅝	2⅝	1,400	Seaboard Air Line	4⅝	4	4⅝	+ ⅝
9⅝	4⅝	2,000	Do pf	8⅝	6⅝	8⅝	+ 1⅝
73⅝	59⅝	41,000	Sears, Roebuck & Co	73⅝	67⅜	73	+ 4
23⅝	10⅝	15,100	Seneca Copper	14⅝	12⅝	13⅝	− ⅝
9	7⅝	2,400	Shattuck-Arizona	9	8⅝	9	+ 1
88	85⅝	300	Shell Tr & Tr (74c)	88⅝	85	86	− 1
25⅝	18⅝	171,900	Sinclair Consol Oil	25⅝	22½	24⅝	+ 1⅝
44	34⅝	3,500	Sloss-Shef S & I Co	41⅝	36⅝	40⅝	+ 4⅝
86⅝	78⅝	35,300	South Pacific (6)	86⅝	84⅝	86⅝	+ 1⅝
57⅝	48	900	South Porto Rico Sug	54⅝	51	53⅝	− 2⅝
21⅝	17⅝	24,300	Southern Railway	21⅝	20⅝	21⅝	+ ⅝
54⅝	48⅝	3,800	Do pf	53⅝	52⅝	52⅝	− ⅝
123⅝	114	100	Standard Milling (5)	123	123	123	− ⅝
98⅝	91⅝	3,600	Stand Oil of Cal (4)	96⅝	94⅝	96	+ ⅝
183	169⅝	5,600	Stand Oil of N J (5)	177⅝	173	173	− ⅝
115⅝	113⅝	2,600	Do pf (7)	115	114⅝	114⅝	− ⅝

Continued on Page 19.

New Issue
Exempt from the Federal Income Tax

$300,000
City of Pawhuska
OKLAHOMA
6s
Due Sept. 12th, 1946

These bonds are issued for Water Works, Electric Light and Sewers and are a general, direct, sinking fund obligation.

Pawhuska is the county seat of Osage County and the surrounding county is largely agricultural.

Price to yield 5½%

Spitzer, Rorick & Company
Established 1871
Equitable Building, New York
Toledo Chicago

WHITE, WELD & Co.
14 Wall Street
New York

111 Devonshire Street
Boston

137 South La Salle Street
Chicago

Specialists in Steam Railroad Bonds Since 1890

Time Tested Underlying First Mortgage Railroad Bonds
to yield
5% to 10%
Complete information upon request

F. J. LISMAN & CO.
Members N. Y. Stock Exch. since 1905
61 Broadway, New York

We Offer
A Long Term First Mortgage 6% Bond
of one of the principal subsidiaries of the American Power & Light Company.

To Yield 6.25%

Circular upon request

Wm. West & Co.
27 Pine St. New York

EXEMPT FROM FEDERAL INCOME TAXES

Legal Investment for Savings Banks and Trust Funds in New Jersey

$40,000
City of Hoboken, N. J.
6% Sewer Bonds
Due Aug. 1, 1920

Price 103.90
to yield 5%

B. J. Van Ingen & Co
46 Cedar Street, New York
Telephone John 5654

Exempt from All Federal Income Taxes

$100,000
Ottawa County, Okla.
6% Funding Bonds
Principal and semi-annual interest payable in New York City.

OTTAWA COUNTY has an Assessed Valuation of $18,192,000 and a Total Bonded Debt of $416,870, the ratio being less than 2⅓%. In 1920 the population was 41,108. The County is one of the principal agricultural counties in the State. Ample transportation facilities are furnished by St. Louis & San Francisco and Kansas, Oklahoma & Gulf Railroads.

Legality approved by Messrs. Storey, Thorndike, Palmer & Dodge

MATURITIES AND PRICES

Amount	Maturity		Yield
$20,000	Jan. 1, 1927	to yield	5.25%
20,000	" 1, 1932	"	5.15%
20,000	" 1, 1937	"	5.15%
20,000	" 1, 1942	"	5.15%
20,000	" 1, 1947	"	5.15%

Descriptive Circular upon Request

R. M. GRANT & CO.
31 NASSAU STREET
NEW YORK
BOSTON ST. LOUIS CHICAGO

While the above statements are not guaranteed we believe them to be correct.

Morgan Engineering Co.
First Mortgage 8% Bonds, due 1941.

Non-Callable during first 10 years.

Secured by direct first mortgage on the plants, real estate and equipment of the company, carried on its latest balance sheet at $4,077,740. A recent independent appraisal values this property in excess of $8,600,000 after depreciation.

Annual net profits reported for 6¼ years ended July 1, 1921, after inventory adjustments, averaged $484,583, before taxes, or over four times interest charges on these bonds.

Price 100 and interest, to yield 8%

Send for Circular D-150.

Merrill, Lynch & Co.
120 Broadway New York
Uptown Office, 11 East 43d Street
Chicago Detroit Milwaukee Denver Los Angeles
Members of the New York, Chicago, Detroit and Cleveland Stock Exchanges

Legal Investment for New York and Connecticut Savings Banks

$125,000
City of Wichita, Kansas
5% Bridge Bonds

Dated September 1, 1921 Due September 1, 1931 to 1940 inc.

FINANCIAL STATEMENT

Assessed Value of Taxable Property		$103,318,000
Total Bonded Debt	$4,906,967	
Special Improvement Debt	2,894,771	
Net General Debt (only 2%)		2,012,196
Population 75,000.		

These Bonds are a direct obligation of the entire city of Wichita, the County seat of Sedgwick County, and the chief commercial and industrial city of the State of Kansas. Wichita is served by six railroads, is the principal grain market of the section and also a large wholesale and manufacturing center having twenty-five banks, with deposits of over $55,000,000.

Prices to Yield 4.60%

Further particulars upon request for Circular T-5

Brandon, Gordon & Waddell
89 Liberty Street New York
Telephone Cortlandt 3183

Exempt From All Federal Income Taxes

Municipal Bonds
Yielding from 4.10 to 5.00%

	Security	Rate	Maturity	Yield
NMC	State of Ohio	4¾%	1928-31	4.30-4.10%
NMC	State of Oregon	4½	1932-48	4.50-4.35
NMC	State of Oregon	5	1932-46	4.50-4.35
NMO	Salt Lake City, Utah	4	1925	4.73
NMO	Asheville, N. C.	5	1925-55	5.00-4.85

Legal (N) for Savings Banks and Trust Funds in New York (M) Massachusetts (C) Connecticut.

Descriptive circulars on request.

Stacy & Braun
14 Wall Street
CHICAGO CINCINNATI NEW YORK DETROIT TOLEDO

Exempt from all Federal Income Taxes

$500,000
State of Delaware
4½% Highway Bonds
Due January 1, 1962

Redeemable on any semi-annual interest date after January 1, 1923, upon thirty days' notice, at 105 and interest.

Legal investment for Savings Banks and Trust Funds in New York, Massachusetts and Connecticut

Price 105 and interest
To yield about 4.25%

ELDREDGE AND COMPANY
SEVEN WALL STREET NEW YORK
BANKERS BUILDING BOSTON

Mississippi River Power Company

7% Debentures, Due November 1, 1935

101 and Int. to Yield 6.90%

Because of the large equity back of this issue, the wide margin of earnings over all interest charges and the stable character of the business of the company we recommend these bonds as a particularly attractive hydro-electric power security.

Complete information upon request

STONE & WEBSTER
INCORPORATED
120 Broadway, New York
Telephone, Rector 6700
BOSTON CHICAGO

UNC

MUNICIPAL BONDS

INVESTMENT SECURITIES

UNION NATIONAL CORPORATION
THOMAS FAIRSERVIS, President
Sixty-Seven Wall Street
Phone Bowling Green 0646

Attractive Railroad Bonds

We shall be pleased to send upon request a diversified list of underlying railroad bonds which we own and offer at prices

To Yield
4.90% to 5.70%

Ask for list TR.

GRAHAM, PARSONS & Co
435 Chestnut St. Philadelphia
30 Pine St. New York
John 1205

Specialists in
Foreign Bonds

Argentine Gov. 4s & 5s, all issues
Brazilian Gov. 4s, 4½s, 5s, all issues
Belgian Gov't Internal 5s
British Gov't 4s & 5s, all issues
Chinese Gov't Reorganization 5s
Costa Rica 5s, 1958
Italian Government Cons. 5s
Norwegian Gov't Sterling 3½s
Republic of Uruguay 5s, 1919
Province of Buenos Aires 3½s
State of Sao Paulo 5s, 1944
State of Sao Paulo 8s, guilders

PYNCHON & CO.
Members New York Stock Exchange
111 Broadway New York
Telephone Rector 970
LONDON LIVERPOOL PARIS
PRIVATE WIRES
to principal cities of United States and Canada

Legal New York State Savings Banks. Exempt from Federal Income Tax.

$250,000

North Carolina 5s

DUE 1939-1961

Price to yield 4.50%

Send for detailed circular No. T 118.

Farson, Son & Co.
Members New York Stock Exchange
115 Broadway, New York

STERLING'S DECLINE AND RENEWED RISE

London's Explanation of the Rapid Reversals in the Exchange Market.

OUTLOOK FOR BOND MARKET

Political Complications as They Are Likely to Affect the Financial Position.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, March 19.—The recovery in sterling is regarded as evidence that confidence which had been shaken in one or two directions has been at least partially restored. The substantial reaction in sterling after the first of the month is now ascribed partly to the cessation of gold exports from London to the United States and partly to the interruption of American buying on the London security market as a result of the revolutionary developments in India and South Africa.

These various influences certainly caused the closing of some American bull commitments in the market, which contributed to the reaction in sterling. Another link in the chain of circumstances affecting exchange was speculative buying of dollars for the rise, and at the last the sterling market was jarred by the Washington Government's unexpected claim to be reimbursed out of the "reparations pool" for the cost of its Army of Occupation.

In regard to sterling's future movement, there is as yet no change in the prevalent opinion that the recent high point of $4.45 marked the top for the time being.

A definite halt has occurred in the security markets, whose present hesitation is a natural result of a combination of circumstances ranging over the whole field of politics and labor both at home and abroad. The slight tightening of money rates has had its influence; also no doubt the effervescence of a somewhat premature optimism.

In Lombard Street, as in political circles, much attention is paid to the possibly imminent resignation of Lloyd George. Should this occur, it might not only lead to temporary recasting of the Government, but might be the immediate forerunner of a general election. Stock Exchange business has never yet failed to suffer from the distractions inseparable from the choice of a new Parliament, and there is no reason to suppose it would escape on this occasion.

All things considered, stock market enthusiasm has for the time disappeared. Something of a pause was, however, necessary for the clearing out of weak speculative positions. Another forward movement in prices for glit-edged securities is confidently predicted in the best financial quarters—this notwithstanding the unsettled domestic politics.

LONDON'S GOLD SHIPMENTS.

Movement Reduced, but Not Interrupted, by Transvaal Strike.

Special Cable to THE NEW YORK TIMES.

LONDON, March 19.—While the Transvaal strike has cut down substantially the receipts of gold from South Africa and the shipments of gold from London, it has not by any means wholly interrupted either movement. During February England's gold imports amounted to £2,400,633, of which £2,113,665 came from the Transvaal, £191,193 from Rhodesia, £80,948 from West Africa and a small balance from other countries. Exports totalled £3,239,560, divided as follows: £1,923,300 to the United States, £1,077,694 to India, £190,092 to the Straits Settlements, £4,200 to Egypt, £2,219 to West Africa, £42,055 to the Continent.

Even during the current month to date, imports of gold have amounted to £297,264, of which £190,314 came from South Africa, £58,553 from the United States and £48,397 from other countries. Out of the £676,733, gold exports since the end of February, £501,367 went to India, £118,888 to the Straits Settlements, £29,378 to Spain and £27,252 to other countries. Shipments to the United States will be seen to have been temporarily suspended.

LONDON RAILWAY TRAFFIC.

Decrease of 16 Per Cent. in Passengers in 1921 Ascribed to Hard Times

Reviewing last year's results on the Metropolitan District Railway (underground) of London, the Chairman's report to the recent annual meeting stated that "the passengers carried in 1921 amounted to 339,000,009 in round figures, or 65,000,000 less than in 1920, equivalent to a decline of 16 per cent." It is further pointed out that "21,000,000 of these lost passengers were workingmen, representing in their case a decline of 28 per cent."

The report ascribes this directly to the stagnation of trade and industry, noting that "hotels have experienced a poor season by the absence of visitors," and that the last year "was unfortunate in theatrical, concert and entertainment ventures."

Florida Road Bonds Offered.

Marx & Co. of Birmingham, Ala., and the American Exchange Securities Corporation are offering an issue of $1,000,000 Escambia County, Fla. (Pensacola county seat) optional thirty-year 6 per cent. direct obligation bonds, dated Aug. 15, 1921, and due Aug. 15, 1951, at prices to yield 5.40 per cent. on maturities optional 1922 to 1927 inclusive and 5.25 per cent. on maturities optional 1928 to 1937, inclusive. The bonds are exempt from all Federal income taxes. Proceeds are to be used for the construction of hard surface roads.

British Trade, 1921 and 1913.

The annual report of the Chamber of Shipping of the United Kingdom emphasises, in its review of the past year, the fact that "supply of tonnage has increased while on the other hand demand for tonnage for overseas trade has diminished." It points out, on the basis of British Board of Trade returns for 1921, that "notwithstanding an increase in the value of both imports and exports as compared with 1913, the figures reveal, when expressed in terms of weight, a serious decline in trade—something like 30 per cent. in gds imports and 16 per cent. in our exports."

AUSTRIAN PRICES RISE AS EXCHANGE DECLINES

American Relief May Be Too Late —Living Costs 500 Times Higher Than 1914.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

VIENNA, March 19.—Friday's news of the decision of the American Congress to give financial help to Austria has produced a great stir in Vienna, but the comment of financial circles is that all assistance thus far granted to Austria has been offered too late. Even after the announcement of the allied credits in February, Austrian exchange fell 25 per cent. further, the chief cause being removal of the previous embargo on the export of Austrian paper currency. This change caused speculative selling of the crown on foreign markets, in expectation of a flood of notes being offered from Austria.

During the last week or two the crown has been falling again, reaching the new record of 8,200 for the dollar, against 6,850 just a month ago and 5,340 at the end of December, the old-time parity being 4.92. Finance Minister Guertler has been making serious efforts to prevent a financial catastrophe through regulating the financial relations between the Central Government and the Provincial Administration.

Guertler has announced that twenty new or increased taxes sanctioned since February of 1921 would yield an additional revenue large enough to bring total receipts above the annual expenditure estimated in the budget for 1922 submitted last November. The principal new sources of income are the largely increased customs duties and the increase of the "gold supplements" on such duties to 700 times the normal rates. As a result of these two changes the yield from customs in 1922 is now estimated at 90,000,000,000 crowns, as against only 5,500,000,000 calculated on the rates of February 1921. There has also been a large increase of property taxes and railway postal rates, and simultaneously the food subsidy system has been partly abolished.

But the more serious consideration is that public expenditure, as a result of the rise in prices, has increased at so enormous a rate as to make the November budget estimate quite unreliable, and now the new fall in crown exchange threatens through the resultant rise in prices to upset all these hopeful calculations for removing the deficit. No index of commodity prices is published in Austria, but the Vienna Statistical Bureau has lately reported the average cost of living to have increased 500 times over since 1914.

Quotations on the Vienna Boerse continue to follow closely the movement of exchange. During the temporary recovery of crown exchange in February, stocks declined heavily from their high January prices, but since then, along with the reaction in exchange, a new rise has occurred on the Stock Exchange, leaving some stocks higher and others lower than at the end of 1921.

GERMAN MARK ALMOST AT LOWEST VALUE

New Decline Ascribed to Buying of Foreign Currencies to Pay for Imports.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 19.—The mark shows strong indications of falling again below the worst point of last Autumn. The English pound sterling was quoted at 1,212 marks at the close of last week, whereas the most unfavorable rate reached during the November smash was 1,180. The dollar stands at 278 marks. It went to 287 in November, but if one allows for the recent fall in dollar exchange throughout Europe generally, last week's price might be considered a new low record.

This movement in exchange is due to Germany's heavy buying of foreign currencies. These purchases are, however, almost wholly to pay for imports; there is little speculative buying of other currencies, the Boerse speculators being still under the influence of the fright which they got from the rapid recovery of the mark last December. Also, they are handicapped by the new law which permits dealing in the foreign exchanges only through recognized banks and which requires the banks to report each separate deal to the taxation authorities.

BOSTON FIRM IN TROUBLE.

Petition in Bankruptcy Filed Against Burgess, Lang & Co.

Special to The New York Times.

BOSTON, March 19.—The filing of an involuntary petition in bankruptcy by several creditors late yesterday disclosed the fact that Burgess, Lang & Co., Boston brokers and bankers, the mother firm of a score or more of important New England companies, was in trouble. The liabilities are estimated at $1,500,000.

Three creditors filed claims aggregating $7,500. Three specific charges were made in the petition, alleging that the firm removed and concealed assets in order to prefer certain creditors over those having a legal right to preferment. The petition charges that on March 15, while insolvent, the firm transferred property with intent to prefer creditors, and adds:

"Your petitioners have made due inquiry of said respondents as to the names of the persons, firm or corporations and their place of business, for the purpose of obtaining possession of their respective property hypothecated by said respondents without the consent of the said petitioners."

It is believed that the firm's trouble is an aftermath of tre recent series of bankruptcies in New York brokerage houses.

GOLD IN EUROPE'S BANKS.

Increased Reserve in Most of Them During Past Year.

The latest statements at hand from the various State banks of Europe show most of them to hold more gold in their reserve than they held at the corresponding date in 1921. An increase is reported by the banks of England, France, Spain, Italy (including silver), Rumania, Switzerland, Belgium (including silver), Hungary (including bills of exchange), Denmark and Serbia.

On the other hand, a moderate decrease in gold holdings is shown by the national banks of Holland, Germany, Sweden, Austria and Czechoslovakia. In a few cases, such as the Bank of Norway and the Bank of Finland, the gold reserve has not changed at all during the last year.

Increase in New Loans at London.

New securities offered for subscription in London up to the end of February this year are stated to amount to £223,-232,330, as compared with £30,943,242 in the corresponding period of 1921, and £71,260,438 in 1920.

FRENCH DOUBTS OVER GENOA CONFERENCE

Feeling of Financial Paris Regarding the Russian Government's Participation.

MONEY HOLDS FIRM

Increase in French Railway Earnings Over Last Year Surprises the Financial Markets.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, March 19.—French financial opinion remains very skeptical regarding the Genoa conference. It is felt that the Bolsheviki showed a desire to come to the conference only in the hope of playing upon disagreement between France and England for their own ends. Since the agreement between those two powers has been established, the Russian Government has shown much less enthusiasm, and financial Paris is beginning to wonder if they will now wish to come to the conference at all. In any case, it is the widespread opinion in France that the word of the Soviet being of no value, promises made by them at the conference should be appraised accordingly.

The heavy subscriptions to the bons de la defense in advance of the lowering of the interest rate on new issues of those securities, added to the 4,710,000,000 francs subscribed to the recent Credit National bonds to raise funds for reconstruction, resulted naturally in a plethoric Treasury surplus. The further consequence was seen in Thursday's balance sheet of the Bank of France, which showed the bank's loans to the State to have been reduced by 700,000,000 francs. This brings the total reduction by the bank last week to 1,300,000,000 francs, which gives the Government a margin of 3,800,000,000 francs below the maximum allowed by statute and which permitted a further reduction during the last three weeks to 565,000,000 in its paper currency issues. The advantageous position created in the Treasury's bank loan account will offset the decrease in subscriptions to the defense bonds, which must be expected in the next few weeks, after the hurrying-in of applications to get the bonds at the recent higher rate.

On the general money market, the reduction of the French Bank's rate from 5½ per cent. to 5 has as yet had no effect. This is because the bank's decision merely recognized the relaxation which had already become evident in the money market generally. Even the reduction of the interest rate on the defense bonds, so far from having brought ease to the general market, seems actually to have caused slight tension; the present interest rate on the open market being 4½ per cent., as against a previous 4¼.

Traffic receipts of the French railroad companies are showing a continuous rise, which is the more remarkable because actual business being done is far from showing similar improvement.

ENGLAND'S CHANGING BALANCE OF TRADE

Reasons for the Abnormally Low February Excess of Imports.

Copyright, 1922, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

LONDON, March 19.—In all financial circles it is recognized that the remarkable feature of Great Britain's foreign trade returns for February is the abnormally small excess of imports over exports. This was not only below the monthly prewar average, but if movements of bullion and specie are also taken into account, there would be found to have been actually an excess of exports over imports amounting to perhaps a quarter of a million sterling.

It is extremely unlikely that any such favorable balance can be maintained, nor is it desired, for the small excess of imports is in some respects evidence of extreme trade debility after a period of unparalleled activity and inflation. With trade depressed, less raw material is required. But last month's decline in imports as compared with January was no less than £4,250,000, which means that we must still be drawing largely on our stocks of materials and reducing at a dangerous rate the basis of future trade activity. The large falling off in imports under the head of foodstuffs may be taken as a temporary phase, though the fall in prices accounts in some cases for at least half of the decline in value.

EFFECT OF RISING PRICES.

Depreciation Wiped Out, but Large Payments Harder.

The change in the London market for investment securities was strikingly illustrated at the recent annual meeting of one of the largest British life insurance companies, the Prudential, when the Chairman, after reminding the meeting that "the depreciation for 1920 was the heaviest we have ever had to face," went on to say that "on the 31st of last December the depreciation of the year 1920 had been considerably more than wiped out, and since Dec. 31 a further considerable improvement has taken place."

Following the Chairman's remarks, however, the Deputy Chairman of the company added that "there is no rose without a thorn, and this appreciation in the market value of securities will make the task of the Directors much more difficult in maintaining a satisfactory rate of interest," because "we have to consider the reinvestment of many millions which are repaid to us every year when loans mature," and because these reinvestments have to be made at the higher values of the bond market. It was added in the report that before the war the net rate of interest earned on the company's funds was £3 19s 1d per cent., but now stands at £4 6s 6d.

Director Demands Inquiry.

Isaac L. Rice Jr., a director and large stockholder of the Submarine Boat Corporation, representing more than 25,000 shares, has organized a committee to collect proxies to be voted at the annual meeting of the company and "to obtain fair treatment" for the stockholders. Mr. Rice speaks of "extravagant management and excessive salaries" in his letter to stockholders soliciting their proxies.

Gold Against "Currency Notes."

At the close of February, the amount of gold coin and bullion and Bank of England notes held in reserve against the £298,000,000 British currency notes amounted to 16¼ per cent. of the outstanding issue. At the end of 1921, the ratio was 14½ per cent., at the end of 1920 it was 13 per cent. and at the end of 1919 it was 9½ per cent.

NEW ISSUE

$3,000,000

OXFORD PAPER COMPANY

7% Cumulative Preferred Stock

Par value $100. Dividends payable quarterly beginning June 1, 1922. Redeemable, at Company's option, as a whole or in part in blocks of not less than $100,000, or for the Sinking Fund, at $110 per share and accrued dividends.

CAPITALIZATION
(Outstanding Upon Completion of Present Financing)

Funded Debt	$8,334,000
Preferred Stock (Authorized $10,000,000)	3,000,000
Common Stock	8,560,000

BUSINESS: The Company has been a successful manufacturer of paper for more than 20 years. It owns and operates large plants at Rumford, Maine, manufacturing book-paper, coated-paper, soda pulp, sulphite pulp and electrolytic bleach. It also owns all the capital stock of Rumford Falls Power Co., which owns and operates the entire electric and hydraulic development at Rumford, including a modern hydro-electric plant with a present installed capacity of 31,000 horse power. An ample supply of electric power and water for the Company's present and future needs is thus assured. It also controls a large acreage of spruce and fir timber at various places in Canada, sufficient for 100 years' supply at the Company's present rate of consumption.

ASSETS: Total combined net assets of Company and its subsidiaries (after deducting all indebtedness and liabilities other than capital stock) are conservatively valued at over $12,500,000, or more than $400 per share of this Preferred Stock.

EARNINGS: Average annual net profits available for dividends during 5 years ending December 31, 1921 (after deducting interest charges on the present funded debt, all taxes including Federal Taxes and ample allowances for maintenance, renewals and depreciation) were nearly 7 times the $210,000 annual dividend requirements for this Preferred Stock. For the year 1921, a period of business depression, net profits were 2.8 times this dividend.

DIVIDENDS: Cash dividends have been paid on the Company's Common Stock continuously during the last 11 years.

SINKING FUND: An annual sinking fund (first payment August 15, 1923) equal to 1% of the total par value of Preferred Stock issued, will be payable out of the Company's net earnings available after payment of dividends on the Preferred Stock, and will be applied to purchase or redeem Preferred Stock at not exceeding $110 per share and accrued dividends.

FINANCIAL CONDITION: Company is in strong financial condition and has ample working capital. Current assets, $6,882,000, equal 8 times total current and accrued liabilities of $835,000.

We Recommend this Stock for Investment

PRICE 95 AND ACCRUED DIVIDEND YIELDING OVER 7.35%

LEE, HIGGINSON & CO.

BOSTON NEW YORK CHICAGO

HIGGINSON & CO., London

The above statements, while not guaranteed, are based upon information and advice which we believe accurate and reliable.

New Issue

Exempt from all Federal Income Taxes

$3,000,000

State of South Carolina

4½%

Tax Anticipation Notes

Dated March 15, 1922 Due as shown below

Principal and interest payable at maturity at Chemical National Bank, New York. Denominations, $1000 and multiples.

Legal Investment for Savings Banks and Trust Funds in New York, New Jersey and other States

Eligible to Secure Postal Savings Deposits

These notes are a direct and general obligation of the State of South Carolina, and are issued in anticipation of taxes already levied.

The finances of the State have been conservatively handled and its net bonded debt, as officially reported, is less than 1¼% of the assessed valuation.

Legal Opinion of Messrs. Reed, Dougherty and Hoyt, New York.

Amount	Maturity
$500,000	January 10, 1923
500,000	January 17, 1923
500,000	January 24, 1923
500,000	January 31, 1923
500,000	February 7, 1923
500,000	February 14, 1923

Price—Par and Interest—To Yield 4½%

WATKINS & COMPANY

7 Wall Street NEW YORK
40 State Street BOSTON

This information is taken from official sources, and while not guaranteed, has determined our purchase of these notes.

We own and offer

Canadian National Railways

Canadian Northern Railway Company

Three-Year 5% Gold Notes

DUE MARCH 1, 1925

Guaranteed principal and interest through endorsement by the Dominion of Canada.

Principal and interest payable in gold in New York City.

Price upon application

Kelley, Drayton & Co.
Members New York Stock Exchange
Lord's Court Building
40 Exchange Place — New York City
Telephone Broad 6291

PURE OIL RIGHTS

WHITE OIL RIGHTS

AMERICAN TOBACCO SCRIP

MENGEL STOCK

SPECIALISTS IN RIGHTS AND SCRIPS

McDONNELL & Co.
Members New York Stock Exchange
120 Broadway Tel. Rector 7800.
Direct Private Wire to Pacific Coast

Baltimore & Ohio Railroad Co.

Toledo-Cincinnati Div.
1st Lien & Ref. Mtge. 4s, 1959

Listed on New York Stock Exchange

To yield 6.40%

Prince & Whitely
Established 1878
Members New York Stock Exchange
52 Broadway New York
Uptown Office, 565 Fifth Ave.

Free from all Federal Income Taxes

Municipal Bonds

YIELDING

5.50% to 6%

With the advance in prices of Municipal Bonds we are still in a position to furnish the investor with Bonds yielding the above.

These Bonds are General Obligations payable from Unlimited Tax Levies, and supported by rich agricultural areas.

Details furnished upon request

Prudden & Company
115 Broadway, New York
Telephone Rector 3827

Exempt from all Federal and New York State Income Taxes

$125,000
VILLAGE OF
Scarsdale, N. Y.
Coupon 5s

Legal investment for Savings Banks and Trust Funds in New York State

MATURING JULY 1, 1928-1950

Prices to Yield 4.35-4.55%

Descriptive Circular Upon Request

BARR AND SCHMELTER
Members New York Stock Exchange
25 WALL ST. NEW YORK
Telephone 4600

STEEL OUTPUT NEAR PRE-WAR AVERAGE

Pittsburgh Wonders if Gain, Due, Maybe, to Threat of Coal Strike, Is to Last.

HOME CONSUMPTION HEAVY

How the World War Seems to Have Affected the Distribution of the Tonnage.

Special to The New York Times.

PITTSBURGH, March 19.—Production of steel ingots continues at a rate of about 29,000,000 gross tons a year, a rate that has now been maintained for three or four weeks. This rate compares with a rate of 21,000,000 tons in December, and is 25 per cent. above the rate of October and November. It is a few per cent. under the average rate in 1912 and 1913, and this small difference is accounted for by reduced exports, so that the rate of production for domestic consumption is equal to the best average before the war, while it is 15 per cent. above the rate in 1910—the best year prior to 1913.

On the whole, demand for steel products in the last few weeks has been high relative to the state of business generally, as commonly reported, just as demand and production were very low last Summer relative to the state of general business. At that time the country was running largely on its stock of steel and manufactured goods, and the orders reaching the mills did not represent the full rate of actual ultimate consumption. It is possible that of late part of the business reaching the mills has been for replenishment of stocks.

Replenishing Supplies.

This theory is plausible for two reasons—that toward the close of last year all buyers made strenuous efforts to liquidate stocks completely, and that with the well-advertised suspension at the union bituminous coal mines impending for April 1, buyers would naturally wish to have safe working stocks, and not depend on practically instant shipment from mills, as they have been doing for months past. The mills in general have been giving the quickest service in their whole history, even very mixed specifications being scheduled for prompt rolling and shipment.

Thus the chief question now is whether the mills will hold the high production rate they have reached, rather than whether there will be much additional increase in the next few weeks.

Production is much heavier in some finished steel lines than in others, the distribution of tonnage being quite different than before the war. Production of sheets, for instance, is now well above the average rate maintained in the best year before the war, while it is at about 80 per cent. of the rate in the record year, 1920. While no precise estimates are made of the present rate of wire nail production, it is probably not far from the record year's showing. Production of standard steel pipe is also quite heavy, in tin plate the current rate is well above the average in the best year on record, while the productions from January 1 to date is probably ahead of that in the same period of any previous year.

Home and Foreign Demand.

At the other extreme is the production of plates, which is low by comparison with outputs in the past, while it is particularly low relative to the existing capacity, as no plate mills have been dismantled since the recent boom in shipbuilding when the world's merchant marine was restored. While rail production seems light by comparison with some of the tonnages of the past, it is probably fully equal to the present requirements of the railroads, as many roads are getting ready for Spring and Summer work and have been specifying freely on rail contracts. Rail rolling capacity is of course well in excess of requirements since there is no railroad building in the United States and very little export demand.

FRENCH PEOPLE'S SAVINGS.

Total for 1921 the Second Largest on Record.

The report of the French savings bank organizations for 1921 shows that during the last calendar year deposits exceeded withdrawals by 500,000,000 francs. This figure has only once before in the history of the French savings bank institutions been exceeded.

In 1919, the excess of deposits was 964,000,000. In other recent years they fell as far short of the 1921 total as the 610,000,000 in 1920, the 311,000,000 in 1918, and the 142,000,000 in 1917.

Newfoundland Bonds Offered Here.

An issue of $5,000,000 twenty-year 5½ per cent. Newfoundland bonds is being offered today by Dillon, Read & Co. and Lee Higginson & Co., at 101 and interest to yield the investor 5.40 per cent. The principal and interest is payable in New York funds.

LABOR TO PROPOSE RECLAIMING DESERT

Gompers Announces Congress Will Also Be Asked to Develop the Mississippi.

Special to The New York Times.

WASHINGTON, March 19.—Samuel Gompers, President of the American Federation of Labor, announced tonight that bills providing for the reclamation of desert and swamp lands in the West to meet the unemployment situation will be introduced in Congress at the request of organized labor.

The bills contemplate vast reclamation projects and are the result of a report made to Mr. Gompers by a special committee appointed by the American Federation of Labor Joint Legislative Conference, composed of about forty labor legislative representives.

The committee in its report generalized the whole matter under two captions—the reclamation of the desert contiguous to the Colorado River system, including the worthy reclamation projects in other parts of the country, and the fullest development of the Mississippi River system in its entirety.

"The possibilities of the Colorado system," continued the report "challenge adequate description. Immense tracts, the richest in the world can, throughout this valley and the desert, be brought under a high state of cultivation which will necessitate towns and cities, manufacturing and railroads, as the development continues."

The report says that, while fullest development of the water system of the Mississippi and its main tributaries has been discussed for many years, most of the activities of local politicians in the past have been of "pork barrel" kind, trying to improve some locality or creek, in a temporary manner.

"The development of the Mississippi system in its entirety," says the report, "would automatically do many things, besides making seaports of some of our inland cities. With this enterprise under way building from the headwaters of the Missouri, the Ohio and the Illinois Rivers, down to New Orleans, it would create an outlet by water for the produce of St. Louis, Chicago, Kansas City, Pittsburgh and other localities directly to Mexico, either coast of South America or to the world.

"This would also be true of imports. This wonderful water system would automatically do many other things: Prevent the periodical disatrous floods, reclaim millions of acres of rich land and minimize disease. It would require many years to construct this work properly. Meantime while the rest of the world is writhing in trouble and uncertainty this gigantic enterprise would stimulate to its best form every line of human endeavor in our country, our unemployed would be put at useful and profitable work. It would require clothing, housing, food and payrolls, steel, concrete and machinery.

$1,000,000
Ten - Thirty Year

Lincoln Joint Stock Land Bank

(Operating in Iowa and Nebraska)

5% Bonds

Issued under the Federal Farm Loan Act

Dated November 1, 1921 Due November 1, 1951

Not redeemable before November 1, 1931

Principal and interest, May 1 and November 1, payable at the Lincoln Joint Stock Land Bank, Lincoln, Neb., or through the Harris Trust and Savings Bank, Chicago, Ill. Also payable at Harris, Forbes & Co., New York City, as correspondent of the Harris Trust and Savings Bank. Coupon and registered bonds (interchangeable) in denomination of $1,000. Redeemable at par and accrued interest on any interest date after ten years from date of issue.

Exempt from Federal, State, Municipal and Local Taxation

These bonds are obligations of the Lincoln Joint Stock Land Bank and are collaterally secured by either first mortgages on farm lands or United States Government Bonds or Certificates of Indebtedness.

The Bank operates under Federal charter and Government supervision. The issuance of its bonds and the collateral pledged as security have been approved by the Federal Farm Loan Board, a bureau of the Treasury Department of the United States Government.

The Act under which the bonds are issued provides that: "Farm Loan Bonds issued under the provision of the Act shall be deemed and held to be instrumentalities of the Government of the United States, and as such they and the income derived therefrom shall be exempt from Federal, State, municipal and local taxation."

Price 101½ and interest

To yield about 4.80% to the redeemable date (1931) and 5% thereafter to redemption or maturity

Complete circular upon request

Harris, Forbes & Company
Pine Street, Corner William, New York

Harris, Forbes & Company Incorporated Boston
Harris, Forbes & Company Limited Montreal Toronto
Harris Trust and Savings Bank Bond Department Chicago

Absolute Safety and a Good Return

BY investing in our 5½% Guaranteed First Mortgages and Certificates, you secure absolute safety for your funds and a rate of interest about one per cent higher than that returned by any other line of securities which, like these, the Legislature considers sufficiently safe for trust funds. From $100 up. Send for our descriptive booklet T-34.

New York Title and Mortgage Company

135 Broadway, New York 203 Montague St., Brooklyn
Long Island City Jamaica Staten Island White Plains

Standard Gas and Electric Co.

6% Gold Notes

(Closed Issue)

Dated October 1, 1915 Due October 1, 1935

Redeemable on any interest payment date on ninety days' notice at 102 and accrued interest. Interest payable April 1 and October 1 without deduction for normal Federal income tax up to 2%. Pennsylvania four mills tax refunded upon application to the Company. Coupon notes in denominations of $1,000, $500, $100 and $50, with privilege of registration as to principal only.

GUARANTY TRUST OF NEW YORK, Trustee

COMPANY: Standard Gas & Electric Co. and its operated companies comprise one of the large public utility organizations in the United States, embracing the operation, management and engineering of utility properties. The operated companies furnish service for 578 communities with a population of approximately 2,250,000 in sixteen States, including important centers such as Minneapolis, St. Paul, Louisville, Tacoma, Mobile, Oklahoma City, San Diego, and Stockton. The utility service is 70.2% electric light and power, 23.2% gas, 3.7% street railway and 2.9% miscellaneous. The Company's holdings include a controlling interest in the Shaffer Oil & Refining Co., having an important and established position in the oil industry with production, refining, transportation and distribution facilities.

ASSETS: Standard Gas & Electric Co. owns $9,565,100 face value bonds and notes, $16,476,000 par value preferred stock, $26,549,700 par value and 294,571 shares without par value or of nominal par value common stock. The appraised and/or market value of the Company's assets amounts to $42,625,000, which, after the deduction of the total secured funded debt leaves a balance of $29,909,800, which is approximately two times the unsecured debt of the Company. Standard Gas & Electric Co. has outstanding $12,379,850 par value dividend paying 8% preferred stock and $10,600,000 par value common stock.

EARNINGS

For Year Ended December 31, 1921

Gross Revenue (not including earnings retained by operated companies for reserves and undistributed surplus)	$3,892,200.86
General Expenses and Taxes	68,556.01
Net Revenue	$3,823,644.85
Annual Interest Charges on Total Funded Debt	$1,808,329.00

Net Revenue for 1921 was more than twice Annual Interest Charges on Total Funded Debt, including these Notes

All figures herein contained give effect to the payment by Standard Gas & Electric Co. on or before May 1st, 1922, of $5,000,000 Mississippi Valley Gas & Electric Co. Collateral Trust 5% Bonds and to the acquirement by that date of the latter Company's assets.

Price 86 and interest to yield 7.70%

H. M. Byllesby & Company
Incorporated
111 Broadway, New York

CHICAGO BOSTON PROVIDENCE NEW HAVEN DETROIT

This information and these statistics are not guaranteed but they have been obtained from sources we believe to be accurate.

NEW ISSUE

Exempt From Federal Income Taxes, Including Surtaxes

$950,000

Walworth County, Wisconsin

5% Highway Improvement Bonds

Dated April 1, 1922 Denomination $1000

Principal and semi-annual interest payable (April & October 1st) at the office of the County Treasurer, Elkhorn, Wisconsin

FINANCIAL STATEMENT

Assessed Valuation 1921, as equalized	$77,451,000
Total Debt (Including this issue)	1,967,000

Population (1920) 29,327

These bonds were issued to provide funds for the construction of Highways, and are a direct and general obligation of the entire County, payable from ad valorem taxes levied on all taxable property therein.

WALWORTH COUNTY, WISCONSIN, is located in South Eastern Wisconsin, about 70 miles northwest of Chicago. It embraces an area of 358,400 acres of excellent agricultural land, practically all of which is in cultivation. According to the U. S. Government Census of 1920, the value of all farm property in Walworth County was $63,005,765, and the value of farm and dairy products was $14,359,560. The principal towns in the County are Lake Geneva, Elkhorn, the County Seat, Delavan, Whitewater and Sharon. Excellent transportation facilities are furnished by the Chicago, Milwaukee & St. Paul, two lines of which traverse the County, and the Chicago & Northwestern Railway.

MATURITIES

$150,000	April 1, 1927	4.60%	$150,000	April 1, 1934	4.55%
150,000	April 1, 1929	4.60%	150,000	April 1, 1936	4.50%
150,000	April 1, 1932	4.55%	150,000	April 1, 1938	4.50%
$50,000	April 1, 1940	4.50%			

Legality Approved by Hon. Chas. B. Wood, Attorney, Chicago, Illinois

Paine, Webber & Co.
25 Broad Street
New York

P. W. Chapman & Co., Inc.
115 Broadway
New York

All statements herein, while not guaranteed, are based on information which we regard as reliable

Investment Bankers

are offered security issues of Electric Power and Light Companies having unbroken records of substantial earnings over long periods of time.

Correspondence Invited

Electric Bond and Share Company
(Paid-up Capital and Surplus, $27,000,000)
71 Broadway New York

Put Your Savings in a Savings Bank
Quarterly Dividends
The
METROPOLITAN SAVINGS BANK
1 THIRD AVE., Cor. 7th Street.

Interest for Three months ending March 31st, 1922, at rate of **4%** Per annum on all sums from $5 to $5,000 has been declared payable April 15th.

Deposits on or before April 4th will draw Interest from April 1st.
Open Monday Evenings from 3 to 7.
SOCIETY ACCOUNTS ACCEPTED.
From this Date Dividends will be Paid Quarterly.

Robert D. Andrews, President — Francis H. Moffat, Secretary

Business Opportunities *(bank and business references required)*, Page 11.

RECOVERY IN PRICE OF GRAIN AIDS WEST

Business Not Affected by Recent Reaction in the Market.

STORES WELL PATRONIZED

Spring Trade With Wholesalers Satisfactory and Retail Business Good.

Special to The New York Times.

CHICAGO, March 19.—During the decline in grain prices there was witnessed little or no slowing down in general business in the West, and the number of unemployed is being steadily reduced. There is, however, the same degree of conservatism prevailing that has been noticeable for months, and the disposition continues to be to operate on as small stocks as practical in nearly all lines of business. Prices for steel are firming up somewhat, but on coal are being shaded in some instances in order to make sales, as a majority of the leading users have stocked up and are not inclined to take hold at the present time.

The amount of coal tonnage given the railroads exceeds last year's, but that of grain has fallen off materially, with the primary arrivals now about 50 per cent. less than they were a short while ago, and no material increase looked for until after corn planting. One of the factors in the corn situation is the relatively very light stock in country elevators. The grain was shipped out rapidly, due to financial conditions, whereas, normally, considerable would have been held for shipment in April and early in May.

The amount of grain back on the farm is in strong hands and feeding operations are liberal, as corn is still worth $1 per bushel fed to hogs, compared with an average of 45 cents for grain at loading stations in Illinois and 40 cents in Iowa.

Spring trade with wholesalers was most satisfactory the last week and buyers were here in large numbers from the interior. Retail business is fairly good and somewhat ahead of last year. Building operations would increase materially were the unions now fighting the Landis award to return to work, but even without them considerable progress is being made.

The advance in wheat of 9¼@10¼ cents from the recent low point has resulted in a correction of the recently oversold condition which followed the overbought one that prevailed a short time ago, and the market is now in a position to respond readily to news developments. The latter part of the advance the last of the week was in the face of considerable opposition from some of the strongest commission houses, but the local element generally is bullish and has been buying freely on the breaks.

The buying as yet has been largely on the traders' anticipation of a revival in the milling and export demand. As far as new hard Winter via the Gulf is concerned, the foreign takings have been fairly liberal and May wheat, which closed a week ago at 19½ cents over July, was only 18¼ cents over at the finish Saturday.

COMMODITY PRICES.

Strength in Sugar Notable Incident of Week's Dealings—Some Grains Recover.

The price change of note in last week's local cash markets was the two successive advances on Friday and Saturday of 10 cents per 100 pounds, to $5.50, in refined sugar, which established the record price for the year. Other advances included wheat and corn in the grains, with flour steady, a small change in butter, and recovery in eggs. Copper was firmer and up a fraction over the previous week. The recessions included oats, lard, Middle West; iron, tin and cotton, middling, while the provisions, most of the metals and printcloths were firm and unchanged.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Saturday, a week before and a year ago:

	Mar. 18, 1922.	Mar. 11, 1922.	Mar. 18, 1921.
FOODSTUFFS:			
Wheat, No. 2 red	$1.46½	$1.43¾	$1.75¾
Corn, No. 2 yellow	.79	.75½	.85½
Oats, No. 2 white	.47	.47¼	.54
Flour, Minn., patent	8.75	8.75	9.00
Coffee, No. 7 Rio	.09⅝	.09⅝	.05⅜
Sugar, granulated	.05½	.035	.08¼
Butter, cream, 92 score	.40	.39	.44½
Eggs, fresh gathered firsts, per dozen	.25½	.24	.31
Lard, Mid. W.	11.50	11.85	12.60
Pork, mess	26.50	26.50	31.00
Beef, family	16.00	16.00	28.00
METALS:			
Iron, 2X, Philadelphia	21.00	21.25	27.50
Steel billets, Pitts	28.00	28.00	38.50
Lead	4.72½	4.72½	4.15
Copper	12.87½	12.75	11.75
Tin	28.87½	29.37½	28.00
TEXTILES—			
Cotton, mid. upland	18.45	18.65	11.45
Printcloths	.06	.06	.04½

Highest and lowest prices for the year to date are as follows:

	—Highest—		—Lowest—	
Wheat	$1.54½	Feb. 27	$1.19	Jan. 3
Corn	.81½	Feb. 27	.61½	Jan. 3
Oats	.50	Feb. 15	.46½	Jan. 14
Flour	9.50	Feb. 27	7.25	Jan. 3
Coffee	.09½	Mar. 13	.08⅝	Jan. 21
Sugar	.054	Mar. 17	.048	Jan. 3
Butter	.40	Jan. 3	.34½	Jan. 10
Eggs	.54	Jan. 25	.25½	Mar. 7
Lard	12.85	Feb. 28	9.40	Jan. 3
Pork	26.50	Feb. 21	22.50	Jan. 24
Beef	16.00	Jan. 3	14.00	Feb. 9
Iron	21.75	Jan. 3	21.28	Mar. 17
Steel	30.00	Jan. 3	28.00	Jan. 10
Lead	4.85	Jan. 6	4.67½	Feb. 3
Tin	33.25	Jan. 12	28.50	Mar. 14
Copper	13.62½	Jan. 3	12.50	Feb. 21
Cotton	19.05	Jan. 4	16.45	Jan. 30
Printcloths	.06	Feb. 23	.05¾	Feb. 9

Highest and lowest prices for the year 1921 are as follows:

	—Highest—		—Lowest—	
Wheat (old)	$2.12	Jan. 12	$1.42	July 5
Corn	.96½	Jan. 3	.61½	Oct. 14
Oats	.60½	Jan. 3	.44	Oct. 17
Flour	10.50	Jan. 18	7.50	Dec. 12
Coffee	.09½	Dec. 6	.05¾	Mar. 12
Sugar	.08½	Mar. 18	.048	Dec. 29
Lard	13.85	Jan. 7	9.40	Dec. 5
Butter	.57	Jan. 8	.29	May 30
Eggs	.79	Jan. 7	.23½	May 25
Pork	32.50	Feb. 2	24.00	July 19
Beef	29.00	Jan. 28	14.00	July 9
Iron	33.25	Jan. 25	19.75	Aug. 11
Steel	43.50	Jan. 8	29.00	Sep. 9
Lead	5.25	Jan. 10	4.00	Feb. 28
Tin	39.50	Jan. 10	26.26	Aug. 2
Copper	13.75	Dec. 6	11.75	Mar. 11
Cotton	21.55	Sep. 27	10.85	June 20
Printcloths	.06¼	Oct. 1	.03¾	June 24

Highest and lowest prices for the principal commodities in the war period, Jan. 1, 1914, to date:

	—Highest—		—Lowest—	
Wheat	$3.50¼	May 15,'17	$.86½	June 30,'14
Corn	2.45	July 31,'17	.61½	Oct. 14,'21
Oats	1.50	May 7,'20	.43½	Apr. 18,'14
Flour	17.40	May 12,'17	4.15	June 25,'14
Coffee	.25½	June 23,'19	.05⅝	Mar. 16,'21
Sugar	.22	July 12,'20	.03½	Apr. 8,'14
Lard	36.50	June 16,'19	7.90	July 13,'15
Pork	60.00	June 20,'19	15.50	Sep. 1,'15
Beef	42.00	Apr. 16,'19	14.00	July 9,'21
Iron	55.00	July 13,'17	14.87½	Mar. 26,'15
Steel	100.00	June 13,'17	19.00	June 24,'14
Copper	36.50	Dec. 12,'16	11.75	Mar. 11,'21
Tin	112.00	May 7,'20	26.25	Aug. 2,'21
Cotton	.43¾	July 22,'20	.07	Dec. 11,'14
Pr'cloths	.16½	Apr. 12,'20	.02⅝	Jan. 3,'15

Canada's Gold Reserve Gains.

OTTAWA, March 19.—Canada's gold reserve against Dominion notes in circulation is improving. Finance Department figures show 33 per cent. deposits, compared with 31 per cent. in February and 28 per cent. in January. Since last month the total of Dominion notes in circulation has been reduced by about $8,000,000. The notes in circulation now total $247,459,325. Gold reserves amount to $80,650,983. In addition there is on deposit more than $12,000,000 in approved securities.

BONDS ON STOCK EXCHANGE

WEEK ENDING MARCH 18, 1922.

	Last Week.	Year to Date.
Total sales	$91,707,450	$972,794,700
Same period a year ago	52,583,830	667,955,280

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 40 bonds	77.90	77.40	77.90	75.01
Same period a year ago	70.08	69.57	71.60	68.80

UNITED STATES GOVERNMENT WAR LOANS

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
98.00	94.84	1712½	Lib 3½s, 1932-47	97.76	96.72	97.22	+ .32
97.58	94.82	46	Lib 3½s, '32-47, reg.	97.00	96.76	97.00	+ .02
98.00	95.70	7	Lib 1st 4s, '32-47	97.70	97.04	97.70	+ .50
97.84	95.60	17	Lib 2d 4s, '27-42	97.70	97.26	97.66	+ .16
98.20	96.00	1374	Lib 1st conv 4¼s, 1932-47	98.20	97.24	98.06	+ .66
97.76	95.90	8	Lib 1st cv 4¼s, reg	97.60	97.36	97.60	+ .54
99.30	98.00	31	Lib 1st 2d 4¼s, '32-47	99.20	99.00	99.00	..
98.16	95.74	6161½	Lib 2d conv 4¼s, 1927-42	97.86	97.30	97.80	+ .40
97.80	95.68	86¾	Lib 2d conv 4¼s, 1927-42, reg	97.72	97.18	97.60	+ .40
98.96	96.74	9166½	Lib 3d 4¼s, 1928	98.98	98.42	98.94	+ .44
98.72	96.72	58	Lib 3d 4¼s, '28, reg	98.72	98.30	98.72	+ .68
98.20	95.86	12395¾	Lib 4th 4¼s, '33-38	98.06	97.38	98.00	+ .48
98.08	95.70	86	Lib 4th 4¼s, '33-38, reg	98.06	97.32	98.00	+ .40
100.30	99.96	506	Vic 3¾s, 1922-23	100.06	100.02	100.04	+ .02
100.08	99.88	10	Vic 3¾s, '22-23, reg	99.96	99.96	99.96	..
100.90	100.02	7386½	Vic 4¾s, 1922-23	100.90	100.54	100.88	+ .10
100.76	99.84	285½	Vic 4¾s, '22-23, reg.	100.76	100.36	100.06	— .04
			Total sales			$40,577,950	

UNITED STATES GOVERNMENT PREWAR LOANS

High	Low	Sales		High	Low	Last	Net Ch'ge
103¾	105¼	2	2s, coupon	103¾	105¼	103¾	+ 2¾
87	87	1	Panama 3s, coupon	87	87	87	..

FOREIGN GOVERNMENT, STATE AND MUNICIPAL.

High	Low	Sales		High	Low	Last	Net Ch'ge
99¾	99	196	Argentine 7s, w i	99¼	99	99	— ⅛
84	77	60	Argentine 5s	84	81¼	84	+ 2
57	44½	81¼	Chinese Govt 5s	54½	53	54	+ 1
111⅝	106¼	15	City of Berne 8s	111⅝	110⅞	111¾	+ ⅛
110	105¼	6	City of Bergen 8s	110	109½	110	+ ½
86	80½	339	City of Bordeaux 6s	85⅞	84¾	85¼	— ½
109½	106	16	City of Christiania 8s	109½	108⅞	109½	+ ¾
91	85¼	173	City of Copen 5½s	90⅝	89¼	90¼	+ ¾
86	80¼	246	City of Lyons 6s	85	84¾	85¼	+ ⅛
86	80¼	261¼	City of Marseilles 6s	86	84¾	85¼	— ⅛
102	93¾	140	City of Rio de Jan 8s	102	101½	102	+ ⅛
101¾	100¼	149	City of San Paulo 8s, w i	101¾	101	101	— ⅜
76½	67	36	City of Tokio 5s	73	71½	71½	— 3⅛
112¼	107	33	City of Zurich 8s	112	111	112	+ 1
109½	105¼	70	Danish Mun s f 8s, A	109½	109	109¼	+ ⅛
109½	105	19	Danish Mun s f 8s, B	109½	109	109	+ ¼
94½	90½	622	Dept of Seine 7s, temp cfs	93⅝	92⅝	93	— ⅜
100	96	109	Dom of Can 5s, 1926	99⅞	98⅞	99	— ⅜
100	96¾	225	Dom of Can 5½s, 1929	100	99⅝	100	+ ⅛
99	94¾	73	Dom of Can 5s, 1931	98¼	98	98	— ½
90¾	85¼	10	Dominican Republic 5s	90¾	90¼	90¾	+ ½
96	94	1774¼	Dutch E Ind 6s,'47, tr rcts	95⅝	94½	94½	— 1¼
95¼	94¾	221	Dutch E Ind 6s, '62, w i	95⅝	94¾	95	
106½	99½	642	French Govt 8s	106¼	104	106¼	+ 1¼
102	94	830½	French Govt 7½s	102	100¼	101¾	+ ⅛
90¼	86⅝	126	Jap 4½s, ster loan	89½	89	89½	..
90	86⅝	111	Jap 4½s, 2d Series	89	88¼	88⅝	..
76⅝	72¾	115	Jap 4s, ster loan	75½	74⅞	75	— ¼
109	103⅞	134	Kingdom of Belgium 7½s	109	108	108¼	— ¾
104	94½	511	Kingdom of Belgium 6s	104	102⅝	103½	+ ¾
108⅝	104½	100	King of Belgium 8s, rcts.	107⅝	107	107⅝	— ⅛
110	107	96	Kingdom of Denmark 8s	110	109⅛	109⅞	— ⅛
98⅝	94	545¼	King of Den 6s, int ctfs.	98¼	97	97¼	— 1
94	92½	4	Kingdom of Italy 6½s	93⅞	93⅞	93⅞	— ⅛
94½	94	463	King of Neth 6s, int rcts.	94½	94	94¼	— ⅛
111½	108	63	King of Norway 8s	111½	110⅞	111¼	+ ⅛
101	94	291	King of Sweden 6s	100⅞	100	100⅞	— ⅛
83½	83	94	Paris-Lyons-Med 6s, w i	83¾	83	83	..
104	100¼	72	Rep Chile 8s, '46, int cfs.	104	103½	104	
102	98⅞	79	Republic of Chile 8s, '26	101⅝	101½	101½	— ⅛
104¾	103	85	Republic of Chile 8s, '41	104¼	103⅝	103⅝	— ½
90	84¾	26	Republic of Cuba 5s, '04	90	89	89½	..
87	77	6	Republic of Cuba 5s, '14	87	87	87	..
79½	76	3	Republic of Cuba 4½s	78⅞	78⅞	78⅞	— ⅛
108⅝	103	34	Rep of Uruguay 8s	106½	105½	106	— 1
103	100¼	111	State of San Paulo 8s	103	101½	102⅝	+ ⅛
109	106	49½	State of Queensland 7s	109	108½	108⅝	— ⅛
100	97	244	State Qnsland 6s, int cfs.	99⅝	99⅛	99⅝	..
101¼	99	93	State of Rio Gr do Sul 8s, int ctfs.	101⅝	101¼	101⅝	+ ⅛
116	112½	131	Swiss Confed s s 8s	116	115	115⅞	+ ½
106	100	852	U K Gt B & I 5½s, 1922.	105¼	102⅝	105	+ 1½
106	98⅞	1109	U K Gt B & I 5½s, 1929.	105¾	102¼	105¼	+ ⅜
100	96	497¼	U K Gt B & I 5½s, 1937.	99⅝	99¼	99⅝	..
100	100	2	U K GtB & I 5½s,'37, reg.	100	100	100	+ ¼
104⅝	102⅝	282	U. S. of Brazil 8s	104⅝	104⅛	104⅝	— ⅛
60	54	140	U S of Mexico 5s	57½	55	57½	+ 2
55½	50	110	U S of Mexico 5s, large	54	52	53¼	— ½
47¼	39¾	111	U S of Mexico 4s	45	43	44½	+ 1
			Total sales			$38,362,500	

NEW YORK CITY BONDS

High	Low	Sales		High	Low	Last	Net Ch'ge
86	85	1	3½s, May, 1952, reg	86	86	86	+ ⅛
96	93½	1	4s, 1957	96	96	96	+ 1
95⅝	93⅞	5	4s, 1958	95⅝	95⅝	95⅝	+ ⅛
95⅝	93	4	4s, 1959	95¾	95⅝	95⅝	+ ⅛
100¾	98	82	4¼s, 1960	100¼	99⅞	100⅛	+ ⅛
99⅜	99¾	1	4¼s, 1960, reg	99⅜	99⅜	99⅜	
100⅝	97½	15	4½s, 1964	100¼	100	100	+ 1
104⅝	103	8	4½s, 1963	104⅝	104¼	104⅝	+ ⅛
104½	103¼	4	4½s, 1967	104½	104¼	104¼	+ ⅛
104½	104½	2	4½s, 1971	104½	104½	104½	
104⅝	105⅛	15	4½s, May, 1957	104⅝	103⅞	104⅝	+ ⅛
105	103⅝	4	4½s, Nov, 1957	105	105	105	+ 1½
			Total sales			$87,000	

CORPORATION ISSUES

High	Low	Sales		High	Low	Last	Net Ch'ge
76	75	15	ADAMS EXPRESS 4s	75½	75	75¼	+ ½
101	96⅜	4	Ajax Rubber 8s int ctfs.	96½	90	90	— ½
11	9	2	Alaska G M conv 6s, A	11	10¼	11	+ 1½
9⅞	6	2	Alaska G M 6s, Ser B	9¾	9⅞	9⅞	+ 1
78⅝	76⅛	2	Albany & Susq 3½s	78	78	78	— ½
82¼	82¼	5	Allegheny & Western 4s.	82¼	82¼	82¼	+ 1½
102	100	113	Am Ag Chemical 7½s	102	101½	102	+ ⅛
96¼	92	2	Am Ag Chemical conv 5s	95	94⅝	95	+ 1
87	81	38	American Cotton Oil 5s	87	84⅝	87	+ 2¼
107	107	1	Am Dock & Imp ext 6s	107	107	107	+ 3½
89⅝	86⅝	141	Am Smelt & Ref 1st 5s	89¼	88⅝	89¼	+ ⅛
99	97	286	Am Sug R 6s, temp ctfs.	99	98⅝	98⅝	+ ⅛
116¼	108	199½	Am Tel & Tel conv 6s	116¼	114¾	115	+ 1
102	95¾	56	Am Tel & Tel conv 4½s	102	100⅝	101¼	+ ⅛
82⅝	80¼	10	Am Tel & Tel conv 4s	82	80½	82	+ 1½
96⅛	91⅜	200	Am Tel & Tel col 5s	96⅛	95⅝	95⅝	+ ⅛
89⅛	86¼	63	Am Tel & Tel col 4s	89	88⅝	88⅝	— ⅛
74⅝	70	41	Am W W & El col tr 5s	73½	72⅝	73½	+ 1
84⅝	80	21	Am Writing Paper 7s	82	81½	82	+ ¼
66	58⅜	9	Ann Arbor 4s	66	65½	65½	— ½
89	86½	23	Armour & Co 4½s	87⅝	87	87¼	+ ½
89½	85	278	At, Top & S F gen 4s	88	87¼	88	+ ½
81	77½	8	At, Top & S F adj 4s	80⅝	79⅝	79⅝	— ⅝
82	78¼	79	At, T & S F adj 4s, sta.	81½	80⅝	81¼	+ ¼
98¼	91¼	10	At, Top & S F cv 4s, '60.	98¼	98⅛	98¼	+ 1½
80⅝	76	9	At, T & S F cv 4s, '55	80⅝	79⅝	80⅝	+ ¼
91	86¼	13	A, T & S F, C & Ariz 4½s	90	88⅝	90	— ½
81⅝	78	2	A, T & S F, Ry M, D 4s	80½	80⅝	80⅝	— 1⅛
63½	59	2	Atlanta & Birm 4s	63½	63½	63½	+ ½
96½	92½	7	At & Char A L 1st 5s	96½	95	95	..
89	87	1	At & Char A L 4½s	88⅝	88⅝	88⅝	+ 1½
89¼	85	10	Atlan Coast Line 1st 4s	87½	86½	87¼	— ½
107	104½	23	Atlantic Coast Line 7s	106⅝	106	106½	+ ½
80	75½	5	Atlan C Line, L & N 4s	80	79⅝	79⅝	+ ⅝
86⅝	83½	3	At Coast Line unif 4½s	86⅝	86½	86⅝	+ ⅝
35½	23½	92	Atlantic Fruit 7s	35¼	34	35	+ 1
105	103¼	76	Atlantic Refining 6½s	104¼	103½	104	+ ½
104½	102⅝	4	Atlas Powder temp 7½s	103½	102⅝	103½	+ ⅝
93	88⅝	70	BALT & OHIO pr lien 3½s	92¼	92	92¼	— ½
79½	76¼	49	Baltimore & Ohio gold 4s.	79	77⅝	79	+ ½
98	94½	294	Baltimore & Ohio 6s	98	97	97⅝	+ 1
78½	74	308	Baltimore & Ohio cv 4½s	78½	77	78⅛	+ 1¼
80	77	115	Baltimore & Ohio ref 5s	80	79⅝	79⅝	— ½
75¼	72⅝	38	B & O, P, L E & W Va 4s	75¼	74⅝	75¼	..
89	86	84	B & O, S-W Div 3½s	89	88½	89	+ ⅝
67	62⅝	91	Balt & Ohio, T & C 4s	67	64⅝	66⅝	+ 1⅝
109	107	62	Bell Telephone (Pa) 7s	108¼	107	108⅝	+ ½
89	86	19	Bethlehem Steel p m 5s	88	87⅝	88	— ½
100¼	95	17	Bethlehem Steel s f 6s	96¼	95	95	— 1⅛
93½	90	19	Bethlehem Steel ref 5s	92	90½	91½	+ 1
96¼	95½	5	Bethlehem Steel ext 5s	96⅝	95⅝	96⅝	+ ⅛
96½	95	51	Braden Copper 6s	96⅝	96	96⅝	+ ⅝
65	50	6	Broadway & 7th Av 5s	65	64	64	— 1
94¼	89⅝	8	Brooklyn Edison gen 5s	94¼	94	94¼	+ 1
102¼	100	6	Brooklyn Edison gen 6s	102¼	102¼	102¼	..
107	102	10	Brooklyn Ed gen 7s, S C	107	104½	107	+ 3⅝
108½	106½	13	Brooklyn Ed gen 7s, D	107	106½	106½	— ½
39⅝	26¼	11	Brooklyn R T gold 5s	39⅝	38	39⅝	+ 1¼
40	31	2	B'klynRT gold 5s, ctfs of d	40	38	40	+ 4
76	56	108	B'klyn R T 7s, 1921	75	71½	75	+ ½
75¼	58½	30	B R T 7s, '21, ctfs of dep	75¼	73	75¼	+ 1¼
73	54	140	B R T 7s, '21, c of d, stpd	72	70	72	+ 2
83½	75¼	1	B'klyn Union Elev 1st 5s.	79⅝	79⅝	79⅝	— 1⅝
83	75½	2	B'klyn Un Elev 1st 5s, stpd	80	80	80	+ ½
93	87⅝	4	B'klyn Union Gas 5s	93	91⅝	92⅝	+ ½
90½	87⅝	21	Buffalo, R & P con 4½s	89	87⅝	89	..
90	86¼	14	Bush Terminal Bldgs 5s	90	89⅝	90	+ 1
97½	96	5	Bur, C, R & N col tr 5s.	97⅝	97⅝	97⅝	+ ⅝
95	93	3	CAL GAS & ELEC 5s	95	95	95	..
96⅝	93	11	Canada Southern con 5s	96½	96¼	96½	..
111	108¼	64	Canadian Northern 7s	111	110⅝	110⅝	+ ½
110½	107⅝	177½	Canadian Northern 6s	110½	109	109⅝	+ ⅝
78½	77⅝	223	Canadian Pacific deb 4s	77⅝	77½	77⅝	— ⅝
85	83	8	Caro, Clinch & Ohio 5s	85	84¼	84⅜	— ½
99	97½	2	Cent Dist Tel 5s	98⅝	98⅝	98⅝	+ ⅝
74	74	2	Cent B U P 4s	74	74	74	+ 6
97⅝	93¾	40	Central of Georgia 6s	97⅝	96½	97	— ½
95	89¾	1	Central of Georgia con 5s	94½	94½	94½	— ¼
79½	79½	3	Cent of Ga, Chat Div 4s.	79½	79½	79½	..
96⅝	93¼	34	Central Leather 5s	96⅝	96	96⅝	— ½
60	51¼	5	Central New England 4s.	59⅝	59⅝	59⅝	+ ⅝
106¼	103⅝	11	Cent of N J gen 5s	105⅝	105½	105⅝	+ ½
87⅝	85½	5	Central Pacific gtd 3½s	87½	87½	87½	..
85½	81⅝	89	Central Pacific 4s	83⅝	83	83⅝	..
115	110	252	Cerro de Pasco 8s	115	112	114⅝	+ 1⅝
85⅝	82⅝	93	Ches & Ohio gen 4½s	85	84⅝	84⅝	+ ⅝
86⅝	84½	203	Ches & Ohio conv 5s	86⅝	86	86⅝	+ ½
98	90½	13	Ches & Ohio funding 5s	94	93½	93½	— ½
101½	94½	23	Ches & Ohio con 5s	99	99	99	..
85½	82½	117	Ches & Ohio conv 4½s	85½	84½	85⅝	+ 1⅛
83	81	1	C & O, R & A 1st cons 4s	82¼	82¼	82¼	— ⅜
58	52¼	60	Chicago & Alton 3s	56⅝	55½	56⅝	+ ½
41⅞	37¼	189	Chicago & Alton 3½s	41½	40⅝	42	+ 1½
89½	86½	39	C, B & Q gen 4s	87⅝	87	87¼	+ ½
90	87½	24	C, B & Q, Ill Div 4s	90	88⅝	90	+ 1⅝
97⅝	96⅝	668	C, B & Q 1st & ref 5s, w i	97½	96⅝	96⅝	+ ½
78	68	753	C & E Ill gen 5s, t c	78	74⅞	77⅞	+ 2⅝
88	85½	1	Chi & Erie 1st 5s	88	88	88	..
61½	59	69	Chi Gt Western 4s	61	59⅝	61	+ 1
93	87⅝	17	Chi, Ind & L, ref 5s	93	91½	93	+ 1
82	79	37	Chi, Ind & L gen 5s	82	79½	82	+ 3
105	101	10	Chi, Ind & L ref 6s	105	105	105	+ 3
83¾	81¼	3	Chi, Ind & So 4s	83	83	83	— ¼
65⅝	63	34	C, M & St P gen 3½s	64⅝	64	64⅝	— ⅝
84	79	13	C, M & St P gen 4½s	83⅝	82	82⅝	+ 3¼
69⅝	64½	69	C, M & St P ref 4½s	69¼	67¼	67⅝	— ½
75	71⅝	35	C, M & St P gen 4s	75	73⅝	75	+ 1¼
66¼	62	65	C, M & St P cv 5s	65⅝	64⅝	65⅝	+ ⅝
75⅝	69½	171	C, M & St P 4s, '25	73⅝	72¼	73¼	— ⅜
65	60	72	C, M & St P cv 4½s	64⅝	64	64	— ⅝
60⅝	54	36	C, M & St P 4s, '34	59⅝	58⅝	59	— ⅝
67	63½	42	C, M & Puget Sound 4s	67	65⅝	67	+ ½
77	72	4	C & N W gen 3½s	75	74⅝	75	+ ⅝
84⅝	83½	36	C & N W gen 4s	84	83⅝	84	+ ½
105	99⅝	21	C & N W gen 5s	101½	100⅝	101½	+ ½
109¼	106	53	C & N W temp 6½s	109¼	108	109⅛	+ 2⅝
108⅝	105	18	C & N W 7s	108¼	108	108	..
102⅝	95	20	CAN W, St L, P&N W 5s	99	99	99	— 3
80	67	129	Chicago Railways 5s	80	78⅝	80	+ 2
83¾	80¼	45	C, R I & P gen 4s	83¾	81½	83	+ 1
79⅝	75¼	411	C, R I & P ref 4s	79⅝	78⅝	79¼	+ ⅝
99	89¾	1	C, St L & N O gold 5s	89¾	89¾	89¾	— 3⅝
109	104½	11	C, St P, M & O 6s	106½	105½	106¼	+ 1½
94	91¼	17	C, St P, M & O deb 5s	92⅝	92	92⅝	— ⅛
93	87¼	34	Chi Un Sta 4½s	92⅝	91	92¾	+ 1⅛
115	111¾	30	Chi Un Sta 6½s	115	114¼	114½	— ½
74½	68½	23	Chi & W I con 4s	70⅝	70⅝	70⅝	+ ⅛
104⅝	103	2	C & W Ind gen 6s	104⅝	104	104⅝	— ⅛
102	99⅝	20	Chi & W I 7½s	102	101¼	101⅝	..
88½	84	566	Chile Copper 6s	88	85	88	+ ⅝
103	99	501	Chile Copper 7s	101	100¼	101	+ ½
90	89	1	Check, Okla & G cons 5s	90	90	90	+ 1
95	92	5	Cincinnati Gas 5s	95	95	95	+ 1⅛
87⅛	85	16	Cin, Ham & Day 2d 4½s	85½	85¼	85¼	— 2
99	95⅛	96	C, C, C & St L R & I 6s	99	98⅝	98⅝	+ ⅛
80½	76	17	C, C, C & St L gen 4s	80½	78	78⅝	+ 1½
89	84½	128	C, C, C & St L d 4½s	89	86⅝	89	+ 2⅝
79½	77⅛	6	C,C,C & StL St L div 4s	79½	79⅛	79⅛	+ ⅛
85½	79⅝	10	C,C,C & StL Cairo div 4s	84½	84½	84½	— ⅛
94¼	90	52	Cleve, St L 4½s	92½	92	92½	+ ⅛
85¾	82	2	Col Fuel & Iron gen 5s	84⅝	84½	84½	— ⅝
72⅝	71	27	Col Indus 5s	72¼	71¼	72¼	+ ⅝
92	90	11	Col & Southern 1st 4s	91½	91	91½	+ ⅛
88	83¼	35	Col & Southern ref 4½s	88	86	87	..
91½	88¼	12	Col Gas & Elec 5s	91	90⅝	91	+ ⅛
91¼	88	28	Col Gas & Elec, stamped	91¼	91	91	— ⅛
74	72	14	Commercial Cable 1st 4s	74	72½	74	..
94	89	11	Computing-Tab-Rec 6s	94	93½	94	..
89	86	66	Con Coal Md 1st ref 5s	86½	86	86¼	— ⅛
110⅝	102¼	767	Con Gas Co 7s	110⅝	107⅝	110	+ 2
100	96	6	Corn Prod Ref s f 5s, '34	99⅝	97½	97⅝	+ 2⅝
105	101¾	51	Cuban-Am Sugar 8s	105	104⅝	105	+ ⅛
87	81	137	Cuba Cane Sugar cv 7s	87	85	85	— 1
89	84½	487	Cuba C Sug cv deb 8s, sta	89	85⅝	86¼	— ⅛
102⅝	100	28	Cuba R R 1st & ref 7½s	102½	101½	102	— ½
80	77	50	Cuba R R 5s	80	78½	80	+ 2
92	88	11	Cumberland Tel 5s	92	89½	92	+ 2
89	85⅝	32	DEL & HUD 1st & ref 4s	88½	86½	88½	+ 1½
109	107½	10	Del & Hud 7s	109	107½	107½	— ¼
93	89⅝	73	Del & Hud cv 5s	93	91¼	93	+ ⅝
77½	73	87	Den & R G con 4s	77⅝	74⅝	77⅝	+ 2½
81	76⅛	21	Den & R G con 4½s	81	78⅝	81	+ 2⅝
47½	42	107	Den & R G 1st ref 5s	46½	45⅜	45⅜	— ⅝
44⅝	40⅝	5	D R G 1st ref 5s, c of d	42¼	42¼	42¼	..
41¼	41	142	D & R G c of d, sta	41½	41	41	..
81	74½	57	D & R G imp 5s	80	78⅝	80	+ 1
45	38	8	Des Moines & Ft D 4s	45	44	44½	+ ½
93⅝	89	27	Detroit Edison ref 5s	93⅛	92⅝	93⅛	+ ⅛
102⅝	99¼	28	Detroit Edison ref 6s	102⅝	101⅝	102⅝	+ ½
97	91¼	4	Det Edison col tr 5s	97	97	96	+ 1⅛
85	82	25	Detroit River Tunnel 4½s	85	84½	84½	+ ¼
81	63¼	186	Detroit United 4½s	81	79	79⅝	+ 1⅝
110½	107	24	Diamond Match s f 7½s	109	107⅝	107⅝	— 1½
50	32	42	Dist Securities 5s	48	45	45	— 2
104½	103¼	120	Du Pont de Nem 7½s	104½	104	104	— ¾
103	100¼	131	Duquesne Light 6s	102½	101⅝	102	..
97½	93	4	E T, VA & GA cons 5s	97½	96½	97½	+ 1½
83½	82	1	Ed El Bklyn cons 4s	83½	83½	83½	+ 1½
60⅝	54¼	138	Erie 1st con 4s	59⅝	57½	58⅝	+ ⅝
43	39¼	89	Erie gen 4s	44	43¼	43⅝	..
40	34½	20	Erie conv 4s, A	39	38	39	+ 1
40	32	31	Erie conv 4s, B	38½	38¼	38½	+ ½
42	34⅝	4	Erie conv 4s, D	41	40⅝	..	— ½
86½	78⅝	10	Erie & Jersey 6s	86	85¼	85¼	— ½
104⅝	99⅝	128	FISK RUB 8s, int ctfs	104⅝	103⅝	104⅝	..
86	80¼	27	Fla East Coast 4½s	86	85⅝	85⅝	— ⅝
102¼	100	4	Ft W & Den C 6s, int cfs	101	100	100	— 1
79⅝	78	2	Ft W & Rio Gr 4s	79	79	79	+ 1
99⅝	99⅛	568	Framer Ind Dev 7½s, w i	99⅝	99½	99⅝	..
88	81	7	GAL, HOUST & HEN 5s	87½	85	85	— 1
100	95	31	Gen Elec deb 5s	98⅝	98	98	— ⅝
106¼	103	33	General Electric deb 6s	106	104½	105⅝	+ ⅝
86	84	6	Ga, Car & N 1st 5s	84	84	84	..
100	97⅝	611	Goodyear Tire 8s, '31	100	99⅝	99⅝	— ⅝
116¼	110¼	191	Goodyear T & R 8s, '41	115⅝	114½	115	— ¼
90	86	12	Granby conv 6s	90	88	90	+ 2⅛
110⅝	106⅝	90	Grand Trunk 7s	110⅝	110⅛	110⅝	+ ⅝
102⅝	100	131	Grand Trunk s f deb 6s	102½	102	102½	..
97⅝	94½	1	Gt Falls Power 5s	97⅝	97⅝	97⅝	+ ⅝
110⅛	107¼	502½	Great Northern gen 7s	108⅝	108	108⅝	— ½
97¼	96⅛	329½	Great North gen 5s, w i	96⅝	96⅝	96⅝	..
89½	87⅝	61	Great North ref 4½s	89	87⅝	88⅝	+ ½
9¼	6½	106	Green Bay deb B	9¼	7	8¼	— ⅝
76	72	1	Gulf & Ship Is 5s	73	73	73	— 2
87	71	3	HAVANA ELEC RY 5s	87	86	86	— 1
85⅝	83¼	28	Hocking Valley 4½s	84	83½	84	+ ½
79	75¼	150	Hudson & Man ref 5s	78½	78	78⅝	..
59⅝	47½	100	Hudson & Man adj 5s	58⅝	58	58⅝	— ½
80⅝	77½	24	ILL CENTRAL 4s, '53	79⅝	78⅝	79¼	+ ½
85	80½	5	Ill Central 4s, 1952	82¼	82¼	82¼	+ 1⅛
109⅝	106⅝	13	Ill Central 6½s	108½	108	108⅝	+ ⅝
86½	82½	41	Ill Central ref 4s	85½	84½	85	+ ⅝
100	96⅝	47	Ill Central 5½s	100	99⅝	99⅝	— ⅛
82	82	1	Ill Central West Lines 4s	82	82	82	..
95	90	30	Ill Cent & StL & N O jt 5s	95	94½	94⅝	..
91	86⅝	73	Ill Steel 4½s	91	88⅝	91	+ 2⅝
99⅝	96⅝	20	Ind Steel 5s	98⅝	98¼	98⅝	+ ⅛
86	85	1	Ind, Ill & Iowa 4s	85½	85½	85½	+ ¼
76½	72½	15	Int'l Agricul Corp 5s	76½	75½	75½	— ⅝
96⅝	85	318	Invincible Oil 8s	96⅝	92½	96¼	+ 3⅝
95	89	135	Int'l Mer Marine 6s	95	94¼	95	+ ⅝
19¼	9⅝	219	Interborough-Met 4½s	15	12	15	+ 2
17	7⅝	194	Interboro-Met 4½s, c of d	12	9½	12	+ 1
65	54	1408	Interborough R T 5s	61½	58¼	61½	+ 1½
87⅝	83⅝	6	Int Paper conv 5s	84	84	84	+ ½
87½	83⅝	96	Int P 1st & ref 5s	84	83⅝	84	..
73½	69	19	Iowa Central 1st 5s	73½	71	73½	+ 1
39⅝	31⅝	89	Iowa Central ref 4s	39	38	39	+ 1½
34½	31	2	Irr Wks Dev Agr 4½s	33¼	33¼	33¼	— ½
95	91¼	4	KAN & MICHIGAN 2d 5s	93	93	93	+ 1
78	72⅝	70	Kan City, Ft S & M 4s	78	77½	78	+ ⅝
102½	101	3	Kan City, Ft S & M 6s	101⅝	101⅝	101⅝	+ ½
88¼	83	49	Kan City So 5s	86½	85¼	86¼	+ ⅝
66⅝	65	77	Kan City So 3s	66⅝	64⅝	66½	+ 2
81⅝	78⅝	18	Kan City Terminal 4s	80½	79⅝	80⅝	+ ⅝
107	101½	87	Kelly-Springfield Tire 8s	106⅝	106	106⅝	+ ½
109⅝	106¼	3	Kings Co El L & P p m 6s	108	108	108	+ 1½
99⅝	97⅝	92	LACK STEEL 5s, '23	99½	99¼	99½	..
86	82	31	Lack Steel 5s, '50	84½	84¼	84⅝	— ½
90	85	3	Laclede Gas ref 5s	86	86	86	..
91	85	7	Lake Erie & West 1st 5s	89⅝	89⅝	89⅝	— ½
94	89⅝	108	Lake Shore 4s, 1928	92	92	92	— ⅝
93½	88¼	95	Lake Shore 4s, 1931	93½	90⅝	92¼	+ 1
79⅝	76¼	5	Lake Shore 3½s	77½	77½	77½	+ ¼
90⅝	85	22	Lehigh Val (Pa) con 4½s	87⅝	87⅝	87⅝	+ ½
81	78⅝	11	Lehigh Val (Pa) cons 4s	79	78½	79	+ ⅝
102½	100¼	87	Lehigh Valley 6s	102	101¼	102	+ ¼
97	93	3	Lex & Eastern 1st 5s	96½	96	96½	+ ⅝
115¼	111⅝	14	Liggett & Myers 7s	115	114¼	114⅝	+ ¼
95⅝	91⅝	29	Liggett & Myers 5s	95½	94¼	95	+ ½
75½	72	31	Long Island ref 4s	75	73⅝	73⅝	+ ½
74½	73	15	Long Island unif 4s	74½	74⅜	74½	+ ½
78⅝	77	3	Long Island gen 4s	78⅝	78⅝	78⅝	— ½
78	73⅝	33	Long Island deb 5s, '37	75¼	73⅝	75¼	+ ½
95	92¼	13	Lorillard 5s	95	94	95	+ 1
116	112	80	Lorillard 7s	116	114½	114⅝	+ ⅝
90	78⅝	6	Louis & Arkansas 5s	89	88½	89	— 1
79⅝	77	11	Louis & Jeff Bdg 4s	79	78⅝	78¼	— 1⅝
91	87½	29	Louis & Nash unified 4s	91	89⅝	90	..
100	106½	75	Louis & Nash 7s	107⅝	107	107⅛	— ½
103¼	101½	140	L & N 1st & ref 5½s, temp cfs	102⅝	102	102⅝	+ ½
79½	74	18	L & N, South Ry jt 4s	78	77	77½	— ½
81½	58	4	L & N, St L Div 3s	60½	60⅜	60⅝	+ ¼
84	79⅝	33	L & N, A, K & C 4s	84	82⅝	84	+ 1½
97	95½	2	L & N S & N A 5s, '63	97	97	97	+ 1½
96	95	1	MAHON'G COAL RR 5s	96	96	96	+ 2⅝
65½	57⅝	54	Manhattan Con 4s	59½	58⅝	59½	— 1⅛
64½	58	18	Manhattan Con 4s, tax ex	59⅝	58⅝	59½	..
94⅝	90½	201	Market St Ry col tr 6s	94	93¼	93⅝	+ ⅝
89	81	188	Market St Ry con 5s	89	87⅝	88⅝	+ ½
99½	96	17	Marl Oil s f 8s with war	99⅝	99	99	..
92⅝	90½	1	Manitoba S W col 5s	91	91	91	— 1⅛
104	99	301	Mexican Pet s f 8s	104	102½	103⅝	+ ⅛
90	88½	5	Mich Central deb 4s	90	89⅝	90	+ 1½
98	94⅝	30	Mich State Tel 5s	97⅝	97	97⅝	+ ½
87⅝	83	202	Midvale Steel 5s	87	86⅝	86⅝	..
89⅝	87⅝	2	Milwaukee Gas 4s	89½	89⅝	89⅝	+ ¼
87	85⅝	3	Mil, Spar & N W 4s	85½	85½	85½	..
40⅝	30	24	M St L ref & ext 5s	39⅝	38⅝	39	+ ½
40½	32⅝	65	M & St L 1st & ref 4s	40½	39⅝	40⅝	+ ⅝
96⅝	94⅝	11	M, S Ste M & At 4s	96⅝	95½	95⅝	+ ½
102⅝	100⅝	259	M, St P & S S M 6½s	102⅝	101⅝	102⅝	+ ½
89	86½	19	M, St P & S S M con 4s	89	87⅝	88	+ ½
81¼	78⅝	1	Mo, K & Ok 5s	81½	81½	81½	+ ¼
81	76⅝	200	M, K & T pr lien 5s, A, w i	81	80⅝	81	+ ⅝
68	63¼	85	M, K & T 4s, B, w i	67⅝	67	67⅝	+ ⅝
94⅝	89	273	M, K & T 6s, C, w i	94⅝	93¼	94⅝	+ ⅝
51⅝	46½	968	M, K & T adj 5s, w i	51	50	50⅝	— ⅝
77½	73⅝	128	M, K & T 1st 4s	77½	76½	77½	+ ⅝
74⅝	74	2	M, K & T 1st 4s, c of d	74⅝	74⅝	74⅝	+ ⅝
59⅝	48⅝	9	M, K & T 2d 4s	59⅝	58⅝	58⅝	— ⅛
59⅝	48⅝	9	M, K & T 2d 4s, c of d	58⅝	58	58	+ ½
40	40	2	Mo, K & Texas ext 5s	40	40	40	..
70⅝	58⅝	19	M, K & T 5% notes	69⅝	69	69	— ½
99⅝	97½	89	Mo Pac ref 5s, 1923	99⅝	98⅝	98⅝	— ½
90	84½	21	Mo Pac 1st ref 5s, 1965	89⅝	88	89	— 1
97½	91	7	Mo Pac 1st ref 5s, 1926	95½	95	95	— ½
63½	59⅝	368	Mo Pac gen 4s	63	62⅝	63	+ ⅝
88	81	3	M & O, St L & C gtd 4s	84½	84½	84½	+ 1
95¼	93	42	Montana Power 5s	94⅝	94¼	94⅝	+ ½
85⅝	83	30	Montreal Tram 1st ref 5s	85⅝	85¼	85⅝	+ ½
85½	82⅝	11	Morris & Co 4½s	84½	84½	84½	— ½
78⅝	76⅝	2	Morris & Es 1st & ref 3½s	78½	78½	78½	+ 1⅝
99½	97	3	NASH, C & ST L con 5s	99	98⅝	98⅝	— ½
38	27	3	Nassau Elec 4s	38	36½	38	+ 2⅝
25	25	5	Nat Rys Mex p l 4½s	25	25	25	..
29⅝	29½	1	Nat Rys Mex gtd 4s, all c	29⅝	29⅝	29⅝	+ ½
98	94⅝	4	National Tube 5s	98	97½	98	+ 1
81	79	3	N Or & N E Ry & L 4½s	80⅝	79	80⅝	— ½
76	70⅝	56	New Orleans Terminal 4s	76	73	76	+ 2½
96⅝	93½	28	N O, Tex & Mex 6s	96⅝	96	96¼	— ⅝
68½	62	114	N O, Tex & M inc 5s	68⅝	67½	68½	+ 1½
100⅝	97	4	N Y Air Brake 1st 6s	98	98	98	+ 1
107½	105	160	N Y Central 7s	107½	106⅝	107⅝	+ ⅝
78	74½	49	N Y Central gen 3½s	76⅝	76	76⅝	+ ⅝
75½	75	6	N Y Central gen 3½s reg	75½	75	75⅝	+ ⅝
100⅝	98⅝	482	N Y Central deb 6s	100½	99	100	..
89⅝	85⅝	67	N Y Central deb 4s, 1934	88⅝	87⅝	88	+ ½
88	85½	39	N Y Central ref 4½s	86⅝	86	86⅝	+ 1⅝
80⅝	78⅝	176	N Y Central con 4s	80⅝	78⅝	80⅝	+ 1⅝
87	84⅝	3	N Y, C & St L 1st 4s	86	85½	86	..
85⅝	80	22	N Y, C & St L deb 4s	83⅝	82½	83⅝	+ 1½
85⅝	81½	1	N Y Conn R R 4½s	85⅝	85⅝	85⅝	..
78	75½	1	New York Dock 4s	78	78	78	..
107	105⅝	239	N Y Edison 1st & ref 6½s	106⅝	106⅝	106⅝	+ ½
98	95⅝	1	N Y G, E L, H & P 5s	98	98	98	+ ½
80	76	13	N Y G, E L, H & P 4s	79⅝	79	79⅝	+ ½
94	93	3	N Y & Jersey 1st 5s	94	92	94	+ 1
99⅝	96⅝	2	N Y, L & W const 5s	99⅝	99⅝	99⅝	..
71	58⅝	97	N Y, N H & H cv deb 6s	68⅝	67½	67⅝	— ⅝
51½	47	3	N Y, N H & H non-conv deb 4s, 1955	50	50	50	..
50⅝	31	3	N Y, N H & H deb 4s, '57	46	45	45	— 2
46	37⅝	5	N Y, N H & H conv 3½s	42½	42	42½	— ½
73	69	9	N Y, O & W ref 4s	71	70	71	— 2
36	30½	17	N Y Rys 1st ref 4s	35	32	32	— 1⅝
34⅝	24	13	N Y Rys 4s, ctfs of dep	33	31½	33	..

Continued on Page 16.

$6,000,000

Government of Newfoundland

20-Year 5½% Gold Bonds

(Non-Callable)

To be Dated March 1, 1922 — To Mature July 1, 1942

Interest payable January 1 and July 1. Principal and interest payable in New York in United States gold coin at the Agency of the Bank of Montreal; in Toronto and Montreal, Canada; in St. Johns, Newfoundland; also in London, England, in Sterling at par of exchange. Coupon Bonds of $1,000 with privilege of registration of principal.

Total Authorized and Issued $6,000,000

These bonds will be the direct obligation of the Government of Newfoundland and will be exempt from all present or future taxes imposed by that Government.

The Dominion of Newfoundland is the oldest colony in the British Empire. It has a population estimated at 260,000, and with its dependency, Labrador, covers an area of approximately 162,750 square miles. The chief industries include fishing, sealing, mining, lumbering and pulp manufacturing. The country has been noted, since its earliest settlement, for its fisheries, the exports from which represent a very large proportion of the total trade of the Colony. The value of exports and imports for the fiscal year ended June 30, 1921, totalled $51,350,000, of which $11,410,000—or more than 20%—represented trade with the United States.

We offer the above bonds for delivery when, as and if issued and received by us, subject to the approval of legal proceedings by counsel.

Price 101 and interest, yielding over 5.40%

Dillon, Read & Co. **Lee, Higginson & Co.**

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

$500,000

City of Toronto, Canada

Guaranteed 4½% Gold Bonds

Issued by Toronto Harbor Commissioners

Dated September 1, 1913 — Due September 1, 1953

Principal and interest payable in U. S. gold in New York. Coupon Bonds of $1,000 registerable as to principal. Redeemable as a whole, or in part by lot, on any interest date at 105 and interest.

These bonds are issued by the Toronto Harbor Commissioners and are guaranteed unconditionally by endorsement, both as to principal and interest, by the City of Toronto. In the opinion of counsel they have all the security of bonds issued by the City, in addition to the pledge of the property of the Harbor Commissioners, and the revenues therefrom.

A sinking fund sufficient to retire 50% of the issue at maturity is set aside annually under which bonds are to be purchased annually in the open market up to 105 and interest, and if not so obtainable to be called by lot.

The City of Toronto is the second largest city in Canada and has an assessed valuation of $693,483,354. It is the capital of the Province of Ontario, which is the wealthiest and most productive Province in the Dominion.

Price 87.81 and interest, yielding 5.30%

(Payment in United States funds)

Wood, Gundy & Co.

Incorporated

14 Wall Street, New York

Toronto Montreal Winnipeg London, Eng.

ILLINOIS CENTRAL

Chicago, St. Louis & New Orleans Joint Refunding 5% Bonds

DUE DECEMBER 1, 1963

Secured on 1,462 miles of road, including the main line of the Illinois Central System between Louisville, Memphis and New Orleans, and providing a Southern outlet to gulf ports.

To yield 5.30%

MILLETT, ROE & HAGEN

Members New York Stock Exchange

52 WILLIAM STREET NEW YORK

Kingdom of **Netherlands**

4½s, 1957—4s, 1941

Brazilian Government Sterling Issues

4s, 1889-1910

4½s, 1883-1888

5s, 1895-1903-1908-1913

Ry. Resc. 4s, 1900

Cassel, Nunes & Co.

Members New York Stock Exchange

60 Broadway New York

Bowling Green 3141 to 3152

American Lt. & Trac.

Amer. P.&L. Co. Com.

Childs Co. Com.

Com'ealth Pr. Ry. & Lt.

Liggetts Intern'l A.

National Sugar Ref.

Penn-Mex. Fuel

Singer Mfg.

Yale & Towne Mfg.

STOCKS

MacQuoid & Coady

Members New York Stock Exchange

14 Wall St., N. Y. "Rector 9970."

Municipal Bonds

Exempt from all Federal Income Taxes

		Due	Yield
* $250,000	State of California 5s	1945–49	4.35%
* 25,000	Los Angeles, Cal., 5s	1961	4.45
* 500,000	State of Oregon 4½s	1932–34	4.50
* 100,000	San Francisco, Cal., 4½s	1940	4.50
25,000	Denver, Colo., 4½s	1948/28	4.50
* 25,000	San Francisco, Cal., 5s	1934–35	4.60
* 25,000	State of Mississippi 4¾s	1930	4.65
50,000	Harris Co., Tex., Houston Nav. Dist. 5s	1931–36	5.00
50,000	Washington Co., Miss., Dr. Dist. 6s	1928–38	6.00

* Legal Investment for Savings Banks and Trust Funds in New York

Descriptive Circulars will be sent upon request.

Our Offices are connected by Direct Private Wire with important Banks and Bankers in the Cities of

Chicago, Illinois
Cincinnati, Ohio
Cleveland, Ohio
Columbus, Ohio
Canton, Ohio
Dayton, Ohio
Denver, Colo.
Indianapolis, Ind.
Kansas City, Mo.
Louisville, Ky.
Milwaukee, Wis.
Minneapolis, Minn.
New Orleans, La.
Pittsburgh, Pa.
St. Louis, Mo.
St. Paul, Minn.
Sharon, Pa.
Springfield, Ohio
Youngstown, Ohio

W. A. HARRIMAN & CO.

INCORPORATED

25 Broad Street, New York

PHILADELPHIA 751 Drexel Building — CHICAGO 108 So. La Salle Street

BUFFALO 974 Ellicott Square — SYRACUSE Onondaga Bank Building

WE ARE INTERESTED IN

United States Certificates of Indebtedness

Midwest Utility 8s, 1941

Utah Securities 6s, 1922

Send for Circular T on Salient Facts About 20 Prominent Rails

Josephthal & Co.

Members New York Stock Exchange

120 Broadway Tel. Rector 5000

W. G. Souders & Co.

Investment Securities

31 Nassau Street, New York

Chicago Detroit — Grand Rapids Milwaukee

Investment Bonds

McCLURE, JONES & REED

Members New York Stock Exchange

115 Broadway. Phone 7683 Rector.

$11,697 Income At Age of 50

MONEY makes money. Those who acquire the habit of sound investing find it a fascinating occupation. The more bonds one buys the less he is inclined to risk the hazards of unwise speculation and the easier it becomes to accumulate surplus funds. It may seem a little slow at the beginning but here is the way it works out:

$5,000 invested each year in bonds yielding 6% and reinvesting the interest each year at 6% would, at the end of five years, give you a principal of $29,876.59 which would yield a permanent annual income of $1,792.60.

In ten years, the principal so invested would amount to $69,858.21 which would yield a permanent annual income of $4,191.49.

In twenty years, this amount would give you a principal and an income of $194,963.63 and $11,697.82, respectively.

If you begin at the age of thirty, you will be financially independent at fifty. Isn't this worth while?

Mark the Bonds That Interest You

	Yield
☐ Public Utilities	6.00% to 7.00%
☐ Railroads	5.00% to 6.50%
☐ Industrials	6.25% to 7.50%
☐ Foreign Gov'ts (Payable in Dollars)	6.05% to 7.75%
☐ Municipals	4.35% to 5.50%

Clip this advertisement—return it to us

We will furnish List of Selected Bonds

You may write your name and address in the space below.

ROBERT S. ROSS INCORPORATED
56 Pine Street, New York
Telephone John 6135

B. R. T. JOINS I. R. T. IN VALUATION FIGHT

Stockholders Protest That Transit Board's Estimate Is $84,000,000 Low.

ASK $20,000,000 FROM CITY

Charge Delay in Executing Contracts Has Caused Company Loss of That Sum.

On the eve of the resumption of hearings by the Transit Commission upon valuations of the transit lines of the city recommended by its Bureau of Valuation, the Protective Committee of Stockholders of the Brooklyn Rapid Transit Company made public yesterday a letter to George McAneny, Chairman of the commission, protesting against the valuation set upon the properties of that company and its subsidiaries by the commission's engineers. This marked the first step to join the Interborough Rapid Transit Company, in its opposition to the valuation plan.

The committee in this letter questions the authority of the commission to set a valuation of only $154,000,000 on property in which it is said that $238,000,000 had been invested, as the first step in its plan for a unified transit system, and charged the commission virtually with attempting to confiscate property by wiping out all stockholders' equities the security holders.

The committee said that the city had flagrantly and deliberately violated its contract with the Brooklyn Rapid Transit Company, particularly by delay in the construction of the Fourteenth Street-East New York line, and served notice on the commission that it proposed to request Receiver Lindley M. Garrison to take immediat legal steps to recover at least $20,000,000 for the city's alleged defaults under the contract.

The letter was believed to have some significance in explaining the recent jump in Brooklyn Rapid Transit stock, which advanced from 12¾ to 18¾ on Saturday, and to foreshadow bitter opposition to the recommended valuation of the company's properties at the hearing before the Transit Commission today. On the question of the valuation and the proposed unified system, the letter read:

Company Going Ahead.

"A year ago, when the Legislature, upon the urgent recommendation of the Governor, changed the law so as to vest in the Transit Commission full power to act, and charged it with the duty of preparing a plan of readjustment for the relief of the emergency which was declared by the eLgislature to exist in the transit situation in this city, it was earnestly hoped by this committee that the problem would be considered promptly and in such a manner as to deal fairly with the city, the traveling public and the security holders. When your commission promulgated the general outlines of its proposed plan of readjustment last Fall, and this committee was invited to express its views on some of the underlying principles, we gladly complied, and assured you of our co-operation. We endeavored, however, to impress upon you that any such plan as you were then contemplating, to be successful, must be predicated upon valuations which would be fair to all classes of security holders.

"Your engineers state that they have endeavored to ascertain actual or original cost, and that, where this has not been ascertainable, they have 'estimated' the same on various theoretical assumptions as to conditions under which the properties should have been constructed. Apparently, however, no real effort has been made to check the actual investment, especially with respect to the older properties. In this manner an unfair impression has been given the public, and both your commission and the public may be grossly deceived thereby. We are advised by those who are familiar with the history and development of the properties that the actual investment exceeds $238,000,000, the principal items of which are readily ascertainable and easily verified. This aggregate (including Brooklyn City Railroad Company for comparative purposes), we are advised, is made up of approximate amounts as follows:

The Company's Valuation.

1. Capital debt outstanding, consisting of bonds, notes, receiver's certificates and real estate mortgages, but excluding stocks	$140,000,000
2. Cash paid in by stockholders of Long Island Traction Company (predecessor of B. R. T. Co.)	4,500,000
3. Cash expended by B. R. T. Company and represented by bonds, converted into B. R. T. stock, par for par	29,000,000
4. Cash realized from the sale of B. R. T. stock	4,600,000
5. Cash expended out of income and other sources for construction and equipment and not represented by any capital securities in the hands of the public, but mostly in unsold treasury bonds	23,600,000
6. Cash appropriated from earnings for additions and improvements against which no securities have been issued	5,000,000
7. Cash used to retire or withdraw bonds against which there are no securities outstanding in the hands of the public	3,000,000
8. Cash paid in for Brooklyn City Railroad stock	12,000,000
9. Cash and equivalents put into Brooklyn Union Elevated Railroad Co., Kings County Elevated Railroad Co. and Nassau Electric Railroad Co., prior to acquisition, less bonds outstanding at that time, this equity being now represented in stocks, at least	15,700,000
Total	$238,000,000

"The total of $238,000,000 does not include any value for franchises, nor does it include a large amount chargeable for interest during construction, appreciation of real estate over original cost and other items which would very substantially increase the above amount. As opposed to this actual investment, which is $10,000,000 in excess of the net capitalization of the B. R. T. system outstanding in the hands of the public Dec. 31, 1921, your engineers propose to allow, on the basis of their theoretical assumptions as to 'actual' or 'original' cost, only $154,000,000, or a difference of $84,000,000. This recommendation is obviously so unfair as to afford no basis for discussion.

Believe Valuation Unjust.

"In view of the conclusion which we have reached and already expressed, we do not propose to consider separately the valuations placed upon the properties of the subsidiary companies included in the foregoing aggregate. We cannot, however, refrain from emphasizing the very great injustice which the proposed valuations do the rapid transit properties of the company, for the extension and equipment of which, in conjunction with the new city-built subway lines, approximately $78,000,000 has been obtained from investors and expended since 1913. The outstanding debt against these properties, including the underlying bonds, notes and bonds issued since 1913, with interest in default, receiver's certificates, tort claims and other obligations, is estimated at more than $135,000,000, approximately $78,000,000 of which has been expended since 1913 under the direct supervision and control of your commission or your predecessors in authority. To provide for this debt of more than $135,000,000 your engineers recommend a valuation of approximately $96,000,000, or $39,000,000 less than enough to provide for the debt, thus eliminating completely all stockholders' equities in the properties. In reaching this valuation your engineers have placed a net value of approximately $22,400,000 on the company's extensive elevated railroad system in the Borough of Brooklyn, which was given an earning power under the contract with the city of $3,500,000 per annum, which, capitalized at 5 per cent. (the rate proposed under your plan), would support a value of at least $70,000,000 for the property.

"In conclusion, we would call your attention to the fact that the earning power of these properties has shown marked improvement during the current fiscal year. Conditions are beginning to return to normal. The average operating ratio (including taxes) of the surface lines has been reduced from 97.10 per cent. in 1921 to about 78 per cent. for the first seven months of the current year, and the operating ratio (including taxes) of the rapid transit lines has similarly been reduced from 94.43 per cent. to about 75 per cent. At present the B. R. T. system as a whole is earning full interest on its funded debt, and we are advised that there is a possibility of further improvement in the future. It is certain that as soon as the new lines which the city has not yet finished can be placed in operation the net revenues of the rapid transit system will be increased by a substantial amount, estimated at not less than $1,000,000 per annum. It may, therefore, be predicted that at a not distant date, with the co-operation of the security holders, it will be possible to take the properties out of receivership and permit them, with credit restored, to render a still greater public service.

The committee, which represents more than 10,000 individual stockholders owning more than $74,000,000 of stock, consists of Albert H. Wiggin, President of the Chase National Bank; Frederick H. Ecker, Vice President of the Metropolitan Life Insurance Company; Seward Prosser, President of the Bankers Trust Company; Charles A. Boody, President of the People's Trust Company of Brooklyn; Galen L. Stone of Hayden, Stone & Co., bankers; Frederick Strauss of J. & W. Seligman & Co.; Gerhard M. Dahl, Vice President of the Chase National Bank, and Chellis A. Austin, President of the Mercantile National Bank. Rushmore, Bisbee & Stern are counsel for the committee.

CURB MARKET OF THE WEEK

WEEK ENDED MARCH 18, 1922

Trading by Days

	Industrials	Oils	Mining	Bonds	Marks
Monday	96,835	310,810	[illegible]	$1,180,000	......
Tuesday	79,111	344,741	186,300	985,000	10,000
Wednesday	79,482	342,410	311,000	954,000	......
Thursday	118,600	[illegible]	307,210	1,062,000	10,000
Friday	81,000	500,962	[illegible]	948,000	......
Saturday	55,000	303,630	190,500	612,000	......
Total	500,434	2,000,703	1,503,300	$5,750,000	20,000

INDUSTRIALS

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
1⅝	1	9,100	Acme Coal	1¼	1 1/16	1 1/16	..
.70	.20	15,500	Acme Packing	.52	.27	.45	+.16
13	7¾	8,000	Amalgamated Leather	13	11½	12	..
40	33	650	Amal. Leather pf	40	38	40	+ 1½
7	5½	100	Allied Pack	5½	5½	5½	..
17	17	20	Adirondack Pr & Lt	17	17	17	..
24	19½	400	Am-Hawaiian S S	22½	21	21	..
17¾	15	100	Aluminum Co	17¾	17¾	17¾	+ ¾
4 1/16	4	200	Am Thread pf	4 1/16	4	4 1/16	..
142	113¾	400	Am Lt & Trac	142	130	138¾	+13½
42½	42½	20	Am Gas & Elec pf	42½	42½	42½	..
4	3	600	Am Writing Paper	3½	3	3½	..
1⅛	.70	100	Bradley Fireproofing	.86	.86	.86	+.06
.90	.45	5,100	Buddy Buds, Inc	.75	.70	.70	—.05
14¾	12¾	9,200	Br-Am Tob, coup	14¾	13¾	14¼	+ ¼
14¾	12¾	400	Br-Am Tob, reg	14½	14¼	14½	..
.85	.55	1,000	Car Light & Power	.85	.65	.85	—.05
2¾	1¾	900	Carlisle Tire	2¾	2	2¾	+ ¼
106	100	70	Celluloid	106	105½	105½	..
110	108	10	Celluloid pf	109½	109½	109½	— ½
3⅜	1⅝	6,500	Chicago Nipple	2⅛	1⅞	2	— ¼
2¾	2	200	Chicago Nipple B	2⅜	2⅛	2⅛	— ⅜
4	3¼	300	Cent Teresa Sugar pf	3½	3¼	3½	..
33	29	500	Cleveland Motor	33¾	31½	32	— ¾
15	10½	100	Conley Tin Foil	14¾	14¾	14¾	— ¼
13¾	9½	10	Colorado Power	13½	13½	13½	..
4⅝	4⅛	600	Columbia Motor Corp	4⅝	4⅛	4⅛	— ¼
7	5¼	9,700	Cont Motors	7	6¼	6⅝	+ ⅜
6	2½	300	Curtiss Aero	6	5½	6	..
26½	20	200	Curtiss Aero pf	26½	26½	26½	..
.60	.30	900	Den & R G pf	.60	.50	.60	..
20¾	20¼	200	Dort Motor Car	20¾	20¼	20¼	— ½
31	20½	2,556	Durant Motor	31	25	29	— 1¾
14⅝	8½	2,800	Durant Mot of Ind	14¼	12⅝	13½	— 1¼
73	60	800	Eastman Kodak, n, w i	70½	60½	70½	+ 1½
38⅜	35	6,300	Elec Stor Bat new, w i	38⅜	37½	38	+ ½
6⅞	5¼	1,200	Fed Tel	6	5⅞	5¾	+ ¼
15	11	200	Gardner Motor	14¼	14⅛	14¼	..
49½	42	2,700	Glen Alden Coal	44⅜	43½	43⅝	— 1⅜
7⅝	4	34,000	Goldwyn Picture	7⅝	5⅝	7	+ 1⅛
12⅝	9¾	1,100	Goodyear T & R	11	10¼	11	+ ⅜
30⅜	24	400	Goodyear T & R pf	27½	27	27	— ½
17	15¾	500	Gibson Howell	16⅛	15⅞	15⅞	— ⅛
190	169	1,082	Gillette Safety Razor	190	186	189½	+ 2½
1⅛	.50	1,000	Grant Motor	1 1/16	.80	.92	+.02
1¼	.80	2,700	Heyden Chemical	.95	.80	.95	..
5⅝	3¾	6,100	Hudson & Man R R	5½	5	5¼	— ¼
10⅜	5¾	700	Hudson pf	10⅞	10⅜	10⅜	..
11⅜	6	4,900	Intercont Rubber	8	7⅝	7⅝	— ½
54	49	100	Inland Steel	49	49	49	— ½
8	7	200	Iowa Central Ry pf	8	7½	8	+ 1
3	[illegible]	400	Julius Kayser rts	2⅛	1⅞	2⅛	+ 1
24⅞	20¼	1,700	Julius Kayser, w i	22	21	22	+ 1⅛
34	28	100	Kirby Lumber	32	32	32	+ 4
7⅝	4	10,500	Libby, McN & Libby	6	5½	5⅝	— ½
.60	.50	300	Lake Torpedo Boat	.60	.50	.60	..
5⅜	.75	3,000	Lincoln Motor	2⅜	2	2⅛	— ⅜
5⅝	2	100	Mercer Motors	2	2	2	..
11⅝	8⅝	300	Nat Leather	10⅝	10⅛	10⅝	..
3	2⅛	100	Nat Leather unstpd	2⅜	2⅜	2⅜	+ ⅛
2⅝	2	600	Nor Am P & P	2⅜	2⅛	2⅛	..
7⅝	5⅛	300	Packard Motor	6⅞	6⅝	6⅞	+ ⅛
37½	33½	100	Peerless T & M	35⅞	33⅞	35⅞	— ⅛
4⅛	2⅝	100	Perfection T & R, new	3⅛	3⅛	3⅛	..
37	33	55	Piggly Wiggly	37	35	37	..
15⅞	9⅝	4,200	Philip Morris	11⅞	10½	10⅞	— ⅛
65¼	54⅛	8,000	Post Cereal, w i	65⅛	61⅞	65⅛	— 2
104	102	1,500	Post Cereal, w i pf	102⅝	102½	102	..
101⅜	99	200	Pub Serv of N J 8s pf	101⅜	101	101⅜	+ 2⅜
110	[illegible]	110	Pyrene Mfg	10	10	10	..
4⅝	2½	113,800	Radio Co	3⅛	3	3⅛	..
3⅞	2	18,400	Radio Co pf	3⅜	3	3⅛	..
1½	.85	5,300	Repetti Candy	1⅛	.88	.90	..
56	[illegible]	1,015	Republic Ry pf	50	50	50	..
45	38	9,000	Reynolds Tobacco, B	45	42½	43½	— ¾
2	.75	63,100	Southern Coal & Iron	1⅞	.90	1⅛	+.20
4⅜	3½	300	Standard Motors	4⅜	4	4⅜	+ ⅜
3⅝	1¾	1,400	Saguenay P & P	3	2⅝	3	+ ⅜
3⅜	2⅜	600	Saguenay P & P pf	3¼	3	3¼	+ 1
25⅛	20½	700	Swift International	22⅛	21⅜	21⅜	— 1⅜
80¼	70	605	Todd Shipyards	77	74	75	— 2
5⅜	2	2,200	Tobacco Products Exp	5	5	5	— ¼
1⅞	1	2,000	Tenn Railway & Light	1⅛	1⅛	1⅛	+ ⅛
2⅛	1⅛	3,400	United Profit Sharing	1⅞	1⅛	1⅝	— ⅛
8⅛	6	700	Un Prof Shar, new, w i	6⅞	6	6½	— ⅛
1⅝	.86	300	U S Light & Heat pf	1⅜	1⅛	1⅜	+ ⅛
1⅛	.75	34,300	U S Light & Heat	1⅛	.85	1⅛	+ ⅛
20⅛	12⅝	600	U S Distributing	18⅛	18	18	..
6	4⅝	6,000	United Retail Candy	5⅝	5	5⅛	— ⅛
.17	.04	21,000	U S Ship Corp	.08	.07	.08	..
.15	.08	11,000	U S Steamship Co	.11	.10	.11	+.01
3	2⅛	200	Utah-Idaho Sugar	3	2⅝	3	..
[illegible]	[illegible]	600	Van Raalte	50	50	50	..
.88	.67	3,000	West End Chemical	.78	.71	.71	+.01
1⅛	.86	5,000	Wayne Coal	1⅛	.86	1⅛	+.10
9⅝	7	400	Willys 1st pf	9	9	9	+ ⅛
34	25	200	Wm Davies, A	30	30	30	— 1¼
6	6	100	Willys 1st pf, c of d	6	6	6	..

STANDARD OIL SUBSIDIARIES

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
18	16⅝	6,900	Anglo-Am Oil	17⅝	16⅝	17⅛	+ ⅝
11⅝	8	3,400	Atlantic Lobos	11⅜	9⅝	10	+ ⅛
95	84½	335	Buckeye Pipe Line	95	91½	95	+ 4
35	28	300	Crescent Pipe Line	33⅜	33	33⅜	+ ⅝
140	115	10	Cumberland Pipe Line	140	140	140	..
95	79½	10	Eureka Pipe Line	95	95	95	..
54	40	90	Galena-Signal Oil	46	45	45	..
175	161	30	Illinois Pipe Line	175	175	175	..
106	97½	392	Imp Oil (Can), coupon	102	97⅞	101	— 1½
108	94	110	Indiana Pipe Line	108	100	108	+10½
18⅛	14	47,400	International Pet	16⅜	14	16	+ 1⅝
172	142	10	New York Transit	172	172	172	+ 5
27⅝	27	100	National Transit	27⅜	27	27	— ⅜
280	257	125	Ohio Oil	278	270	271	+ 1
245	224	60	Prairie Pipe Line	236	230	236	+ 1
554	520	10	Prairie Oil & Gas	545	545	545	..
193	165	80	South Pa Oil	182	180	180	— 5
98	77	20	Southern Pipe Line	97	95	97	+ 4
[illegible]	[illegible]	30	Standard Oil of Ohio	399	391	399	..
78½	77	400	Std O of Ky, new, w i	78⅜	77	77	..
88⅝	83⅛	21,000	Standard Oil of Ind	88⅝	86¾	88¼	+ ⅝
495	464	20	Standard Oil of Ky	495	490	490	+ 1
381	341	150	Standard Oil of N Y	376	372	375	..
358	290	230	Vacuum Oil	356	330	337	+16

MISCELLANEOUS OILS

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
.53	.30	1,000	Allen Oil	.38	.38	.38	..
.48	.23	3,000	Am Fuel Oil	.25	.23	.25	..
.73	.55	2,800	Alliance Oil & Ref	.75	.55	.75	..
.09	.02	9,000	Allied Oil	.04	.03	.03	..
11	8	1,500	Ark Natural Gas	10	9	10	+ 1⅛
.30	.12	50,000	Boone Oil	.20	.16	.18	—.02
.73	.57	158,400	Boston & Wyoming Oil	.78	.67	.73	+.05
4⅝	3⅛	13,800	Carib Syndicate	4⅛	3⅝	3⅞	+ ⅛
1⅝	1	1,100	Bravos Oil	1⅝	1⅛	1⅝	..
200½	138	1,604	Cities Service	200½	162½	198	+ 4
[illegible]	54	630	Cities Service pf	61	60⅛	60⅝	+ ⅝
21⅛	17	6,000	Cities Service bkrs shs	21⅛	20¾	21	+ ½
2	1⅛	24,900	Columbia Pete	2	1⅝	1⅝	— ⅛
2	1⅝	300	Columbia Syndicate	1⅞	1⅞	1⅞	..
		1,000	Cons Royalties	1⅛	1⅛	1⅛	..
3⅞	1⅛	4,100	Cont Ref	3⅛	3	3⅛	+ ⅛
17	5½	200	Cont Pete	14	14	14	..
5	4⅛	3,400	Cosden pf, old	4⅝	4⅛	4⅝	+ ⅛
2⅜	1⅝	2,100	Creole Syndicate	2⅜	2	2⅛	..
.07	.03	7,000	Cushing Pet	.07	.06	.07	+.01
9⅝	8	600	Dominion Oil of Texas	9⅝	9⅛	9⅝	+ ⅛
3	2⅛	600	Duquesne Oil	2⅛	2⅛	2⅛	..
[illegible]	[illegible]	125,900	Engineers Pet	.66	.60	.64	+.02
1⅛	1	86,000	Federal Oil	1⅛	1	1⅛	+ ⅛
11⅛	8⅝	200	Fensland Oil	9	9	9	..
3⅝	2⅛	700	Granada Oil	3⅜	2⅝	3⅛	+ ⅛
9	8	8,400	Gilliland Oil	9	8⅝	8⅞	+ ⅝
1⅜	.78	33,100	Glen Rock Oil	1⅛	1	1⅛	+ ⅛
.50	.04	245,800	Hudson Oil	.49	.28	.47	+.08
1⅛	.60	4,800	Keystone R Dev	.75	.65	.70	+.05
26½	14⅝	37,900	Kirby Petroleum	24	22⅛	24	+ ⅛
.25	.15	1,600	Kinney Oil	.20	.20	.20	..
10	.08	10,000	Lance Creek Royal	.06	.04	.08	..
4⅛	.20	4,000	Livingston Oil	.25	.20	.25	..
1⅜	1 1/16	21,750	Livingston Petroleum	1⅜	1 1/16	1⅛	+ ⅛
1⅛	.58	62,300	Lyons Petroleum	1⅛	.92	.95	+.05
27½	18⅞	12,900	Maracaibo Oil	23⅝	23⅛	23⅝	— ⅝
2⅝	1⅝	200	Markey Oil	1⅝	1⅝	1⅝	..
3	2	100	Marland Ref	2⅛	2⅛	2⅛	+ ⅛
2	1	500	Marine Oil	1⅛	1⅛	1⅛	+ ⅛
1⅝	1	500	Marland Oil of Mx	1⅜	1	1⅛	+ ⅛
.20	.00	97,040	Meridian Petroleum	.20	.16	.18	—.01
12⅝	8⅝	16,700	Merritt Oil Corp	12⅝	10⅞	11⅞	+ 1⅛
3⅛	1⅞	500,000	Mexico Oil	2⅝	1⅝	2⅛	+ ⅛
19⅝	15⅝	200	Mexican Eagle Oil	17	17	17	..
42	28⅝	14,800	Mexican Seaboard	31⅜	29	30⅞	+ 1⅛
2	1⅛	300	Mexican Panuco	1⅛	1⅛	1⅛	+ ⅛
2⅝	2	300	Midwest Oil	2⅛	2	2⅛	..
8⅝	5⅝	14,200	Mutual Oil	8⅝	6⅛	8⅝	+ ⅛
12⅛	9⅛	1,400	Mountain Product	11⅛	11⅛	11⅛	..
14⅛	11⅛	900	New York Oil	14⅛	12⅛	12⅛	— 1
3	1⅛	200	Nat Oil of N J	2⅛	2	2	..
.36	.13	100,000	Noble Oil & Gas	.33	.28	.33	+.11
.90	.30	1,000	Noble Oil & Gas pf	.90	.70	.90	+.38
.34	.15	47,000	Northwest Oil	.34	.20	.25	+.03
2⅛	1⅛	700	North Am O R	1⅛	1⅛	1⅛	— ⅛
.19	.05	66,000	Ohio Ranger	.13	.08	.11	+.03
1⅝	.67	142,800	Omar Oil & Gas, new	1⅛	.70	1⅛	+.51
6	4⅛	2,000	Pennok Oil	5⅝	5	5⅛	— ⅛
33	17	100	Penn-Mex Fuel	27	27	27	— 6
3⅝	2	300	Producers & Ref	2⅝	2⅝	2⅝	— ⅛
.35	.20	20,000	Red Bank	.35	.22	.33	—.01
6⅝	4⅛	6,800	Ryan Con	5⅝	4⅝	5⅝	+ 1⅛
4⅝	3⅝	800	Savoy Oil	4	3⅝	4	..
14⅛	12⅛	4,300	Salt Creek Prod	14	13⅛	14	+ ⅛
3⅝	2⅝	5,000	Sapulpa Ref	3⅝	2⅝	3⅛	+ ⅛
100	93⅛	100	Sinclair Oil 8% pf	98	98	98	— ⅛
12⅛	9⅛	64,400	Simms Petroleum	11⅝	10⅛	11⅛	+ 1⅛
2⅛	1⅛	100	Sinclair Central	1⅛	1⅛	1⅛	..
5⅝	4⅛	30,500	Skelly Oil	5⅛	4⅝	5	— ⅛
1⅛	.75	400	Spencer Petroleum	1	1	1	+.02
3	2	3,300	Southern P & R	2⅛	2	2	..
		2,000	Southwest Oil	.02	.02	.02	..
.24	.03	7,000	Stanton Oil	.20	.16	.17	+.01
.63	.01	3,000	Stanton Oil, old	.03	.03	.03	..
.75	.40	213,100	Texas Oil & Land	.70	.49	.65	+.17
12⅛	9⅛	900	Tidal Osage	12⅛	11⅝	12⅛	+ ⅛
.30	.23	1,000	Whelan Oil	.25	.25	.25	—.05
1⅛	.60	500	Victoria Oil	.75	.60	.75	..
5	3⅞	17,150	Wilcox Oil & Gas	4⅛	4⅛	3⅛	+ ⅛

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
1	.60	2,000	Woodburn Oil	.75	.60	.65	—.05
.38	.15	80,000	Y Oil & Gas	.23	.18	.18	—.05

MINING

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
24⅛	23	12,700	Anglo-Am of S Afr, w i	23⅛	23	23⅛	— ⅛
8	5⅛	300	Alvarado Mining	5⅝	5⅝	5⅝	— ⅛
3⅛	1⅛	4,200	Alaska-B C, new	2⅛	2⅛	2⅛	+ ⅛
.29	.15	56,200	Big Ledge	.22	.19	.22	..
.75	.55	1,000	Boston & Ely	.62	.62	.62	—.08
.07	.01	64,000	Belcher Ext	.07	.02	.05	..
..	..	1,000	Belcher Divide	.02	.02	.02	..
5	3	23,800	Boston & Mon Corp	3⅝	3⅛	3⅝	+ ⅛
.94	.34	314,800	Boston & Montana	.50	.44	.47	+.03
.55	.40	1,000	Butte, N Y Cop	.40	.40	.40	..
.35	.13	9,100	Calumet & Jerome	.24	.20	.20	—.04
.08	.04	1,000	Cashboy Cons	.06	.06	.06	+.01
.07	.04	1,000	Caledonia M	.05	.05	.05	..
.29	.19	12,500	Candelaria Silver	.23	.22	.23	..
.43	.09	10,200	Canada Copper	.29	.16	.20	+.06
1⅛	1	3,400	Con Copper	1⅛	1⅛	1⅛	— ⅛
1⅛	.90	2,400	Copper Canyon	1⅛	.97	.90	—.01
.04	.02	2,000	Con Arizona Sm	.04	.02	.04	+.02
.03	.02	2,000	Con Nev-Utah	.03	.03	.03	..
1	.61	2,700	Colombo Emerald	.74	.65	.65	—.01
.93	.84	21,700	Cortez Silver	.93	.90	.93	+.03
3⅛	2⅝	6,400	Cres Con G M	2⅞	2⅝	2⅝	— ⅛
7⅝	6⅝	100	Davis-Daly	7⅝	7⅝	7⅝	..
.20	.11	16,080	Divide Ext	.13	.13	.13	—.01
1⅛	.75	700	Dolores Esperanza	.85	.82	.80	—.06
.75	.70	1,600	Dome Ext	.75	.75	.75	..
.06	.02	13,000	El Salvador Mining	.04	.02	.02	—.01
.25	.03	4,000	Ely Cons	.03	.03	.03	..
.04	.02	1,000	Emma Silver	.04	.04	.04	+.02
.32	.18	70,100	Eureka Croesus	.24	.22	.22	..
.74	.39	5,800	Gadsden Cop	.74	.59	.74	..
.28	.15	86,000	Goldfield Florence	.25	.18	.22	—.01
.05	.03	4,000	Goldfield Cons	.05	.05	.05	+.01
13	.08	13,000	Gold Zone Divide	.10	.09	.09	+.01
.23	.10	1,000	Green Monster	.13	.13	.13	—.08
.48	.17	20,500	Hard Shell M	.23	.18	.20	—.03
.17	.11	25,000	Harmill Divide	.12	.11	.12	..
6⅛	4⅛	3,100	Hecla Mining	6	5⅝	6	+ ⅛
9⅛	7⅛	6,200	Hollinger G M, new	9⅛	8⅝	9⅛	+ ⅜
3⅝	2⅝	2,200	Howe Sound	3⅛	3	3⅛	..
.33	.30	1,000	Hull Copper	.33	.33	.33	..
.20	.06	112,000	Independent L	.20	.16	.20	+.02
.32	.16	7,000	Iron Blossom Con	.22	.21	.22	+.03
4⅛	3	6,800	Jerome Verde Dev	3⅛	3⅛	3⅛	..
.05	.03	5,000	Kewanas M	.03	.03	.03	..
3⅛	3	1,200	Kerr Lake	3⅛	3⅛	3⅛	+ ⅛
.06	.03	3,000	Knox Divide	.06	.05	.06	+.01
.08	.08	1,000	Keora Gold	.08	.08	.08	..
..	..	1,000	Lone Star Cons	.02	.02	.02	..
.63	.25	7,050	La Rose Min	.55	.50	.55	..
.06	.04	6,000	Marsh Mining	.06	.05	.06	+.01
.05	.01	3,030	McNamara Crescent	.02	.01	.01	..
.04	.05	49,000	McNamara Mining	.14	.06	.12	+.06
32⅛	26⅛	7,500	Magma Copper	30	28	[illegible]	— ⅛
2⅛	1⅛	700	Mason Valley	1⅛	1⅛	1⅛	..
.47	.16	5,000	Mohican Copper	.30	.16	.18	—.03
9⅛	6⅛	11,700	Motherlode Col	9	7⅛	8⅛	+ ⅛
.57	.27	21,000	National Tin	.48	.42	.45	+.02
.06	.02	19,000	Nevada Silver Horn	.06	.04	.05	..
.50	.26	102,100	Nevada Ophir	.50	.32	.50	+.18
18⅛	17⅛	500	New Cornelia	18	17⅛	18	..
2⅛	2	1,400	New Dominion Copper	2⅛	2⅛	2⅛	+ ..
147⅛	134⅛	40	New Jersey Zinc	147⅛	146	147⅛	+ 1⅛
6⅛	5⅛	4,300	Nipissing Mines	6⅛	6⅛	6⅛	+ ⅛
.16	.05	57,700	Nixon Nev M, new	.12	.06	.10	..
.10	.07	3,000	Calo Copper	.10	.10	.10	..
.11	.08	1,000	Prince Cons M & S	.08	.08	.08	..
.13	.02	3,000	Ray Hercules Copper	.04	.03	.04	+.01
.09	.05	22,000	Rex Con	.08	.07	.07	—.01
.09	.02	14,000	Silver Pick Con	.09	.06	.08	+.02
102⅛	102⅛	200	Portland G M pf	102⅛	102⅛	102⅛	..
.08	.01	9,000	Silver Dale M	.08	.05	.07	..
.05	.02	2,000	Silver Hills M	.05	.05	.05	..
.58	.49	2,000	Simon Silver Lead	.50	.50	.50	..
.03	.03	9,000	Spear Hd G M	.03	.03	.03	..
.20	.20	1,060	Silver M of Amer	.20	.20	.20	..
5⅛	4⅛	5,500	South Am Gold & P	5⅛	4⅛	5	+ ⅛
.18	.10	3,000	Standard Silver-Lead	.15	.15	.15	..
.11	.02	139,000	Stewart Mining	.11	.05	.08	+.04
.41	.20	8,000	Teck Hughes	.41	.40	.41	+.08
1⅛	1⅛	600	Tonopah Belmont	1⅛	1⅛	1⅛	— ⅛
.75	.47	19,000	Tonopah Divide	.63	.56	.61	..
1⅛	1 1/16	4,500	Tonopah Ext	1⅛	1⅛	1½	— ⅛
1 1/16	1 1/16	1,600	Tonopah Mining	1 1/16	1⅛	1 1/16	+ ⅛
3	2	100	Trinity Copper	2	2	2	..
.80	.45	6,800	Tuolumne Copper	.58	.50	.58	+.08
29½	27	2,500	United Verde Ext	28	27	28	— ⅛
3	3	100	Utah Apex M	3	3	3	..
5½	3⅛	600	Unity Gold M	4	3½	3⅝	— ⅛
2⅜	1⅛	22,100	United Eastern	2	1 1/16	2	— ⅛
.52	.43	57,200	Volcano M	.50	.44	.47	—.03
1 1/16	.52	28,000	West End Con	1 1/16	.53	1	+.22
.05	.02	3,000	West End Optics	.05	.04	.04	..
.04	.04	5,000	White Caps Ext	.04	.04	.04	..
1½	1 1/16	200	Yukon Gold	1⅛	1⅛	1⅛	..

BONDS
(In $1,000 lots)

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
88	76	14	Allied Pack s f 8s, '39, w i	86	85	85⅝	— ⅛
60½	50⅛	53	Allied Packers 8s, ctfs	56	55	56	— 2
71	59	44	Allied Packers 6s	71	69⅞	71	+ 1
103	101½	48	Al'm Mfg 7s, 1925	102⅞	102½	102⅞	+ ⅛
102½	100⅜	25	Alum Co 7s, 1925	102½	101⅞	102⅜	+ ⅛
100⅞	100⅜	86	Am Tel & Tel 6s, 1922	100⅝	100⅝	100⅝	+ ⅛
101⅜	99⅞	115	Am Tel & Tel 6s, 1924	101¼	100⅞	101	..
95⅝	93	50	Amer Cotton Oil 6s, 1924	95⅝	95¼	95¼	— ⅛
102⅜	101⅜	8	Amer Tobacco 7s, 1922	102	101⅞	102	..
101⅜	100⅛	5	Amer Tobacco 7s, 1922	100⅝	100½	100⅝	— ⅛
106	96	181	Amer Light & Trac 6s, '25	106	102⅞	106	+ 2
99⅛	96⅞	76	Anaconda 6s, 1929	98⅝	98⅛	98⅝	+ ⅛
103½	100½	124	Anaconda Copper 7s	103⅛	102¼	103	+ ⅛
104	102	57	Anglo-American Oil 7½s	103⅞	103⅝	103⅝	..
101	101⅝	92	Armour & Co 7s	103⅜	103	103	— ⅛
99½	98	101	Barnsdall 8s, 1931	99⅛	98	99¼	+ 1⅛
72	63	9	Beaverboard 8s, 1933	68	63	68	+ 4
102½	100⅜	80	Bethlehem Steel 7s, 1935	102¼	101⅝	101⅝	— ⅛
101⅜	100⅝	81	Bethlehem Steel 7s, 1923	101⅜	101	101⅜	— ⅛
99⅝	90½	23	Can Nat Ry 5s, '25, w i	90½	90⅛	90½	..
110	104⅜	69	Can Nat Ry 7s, 1935	110	109⅛	109⅝	..
101⅜	[illegible]	21	Canadian Pacific 6s, 1924	101⅛	100⅞	101	..
100⅜	98	37	Cent Steel 1st mtg 8s, '41	98⅝	98	98⅝	— ⅛
88½	85	3	Cities Serv Ser D 7s, '66	85	85	85	..
115	110	1	Cities Serv Ser B 7s, '66	115	115	115	+ 5
91	88	5	Cities Serv Ser C 7s, '66	91	90	91	+ 2½
101⅛	99	70	City of Porto Alegre (Brazil) 8s, 1961	101⅛	100⅝	101	+ ⅛
40	23	28	Columbia Graph cfs of dep	40	32	40	+ 7
49	22½	120	Columbia Graph 8s, 1925	49	43⅝	48	+ 2
101⅜	100⅝	21	Cons Gas Co col tr 7s, '22	101⅜	101¼	101⅜	..
103⅛	102½	27	Con Gas, Elec L & P Co of Baltimore 7s, 1921	103	102⅞	103	..
96½	86	123	Cons Coal 5s, 1950, w i	96⅝	96	96¼	+ ⅛
99	94	11	Consolidated Textile 8s	97½	97	97⅜	+ ⅜
103	102¾	14	Copper Ex Assn 8s, 1924	102⅞	102⅝	102⅝	— ⅛
103	101	13	Copper Ex Assn 8s, 1922	102⅜	102	102⅜	+ ⅛
10[illegible]	103⅜	19	Copper Ex Assn 8s, 1925	104½	104⅛	104⅛	— ⅛
105	102½	12	Cub Tel Co 1st lien & ref mtg gold bond 7½s, '41	105	104	104	— ⅛
101⅛	100⅛	4	Cudahy Packing 7s	101⅛	101	101⅛	..
98⅝	95	13	Deere & Co 7½s, 1931	98	97⅝	98	+ ⅛
104½	103	17	Duquesne Light 7s, 1936	104½	103⅝	104⅛	— ⅛
103⅜	102⅝	28	Fed Land Bank 5s, '41, w i	103¼	103	103⅛	+ ⅛
96⅝	95	14	Robt Gair 1st M 7s, 1937	96	95⅝	96	— ⅛
102⅛	100⅛	10	Galena Signal Oil 7s	102	101⅝	101⅝	— ⅛
103⅜	102⅝	56	Gulf Oil 7s	103⅛	103⅛	103⅛	+ ⅛
100⅝	99⅝	6	Gulf Oil 6s, 1923	100⅝	100⅛	100⅛	— ⅛
10[illegible]	102⅝	9	Gen Asphalt 8s, 1930	104	103½	103½	+ ⅛
98⅝	96⅛	100	Goodrich 7s, 1925	98⅝	98⅛	98⅝	..
106⅝	102	87	Grand Trunk 6½s, new	105⅝	105	105⅝	+ ⅛
98	95	28	Hood Rubber 7s, 1936	96⅝	96⅛	96⅝	..
101⅛	100	3	Hershey Choc 1st 7½s, '30	101	100⅛	100⅛	..
104½	103⅛	9	Heinz 7s, 1930	104⅛	104⅛	104⅛	— ⅛
101⅛	99⅛	68	Humble Oil 7s	101⅛	100⅝	101	+ ⅛
[illegible]	76	13	Int Rap Transit 7s, 1921	83	82	83	..
84	72	258	I R T 8s, '22 (JPMorgan rcts)	80	76	80	+ 1⅛
103⅛	101⅝	10	Kennecott Copper 7½s	103	102⅝	103	+ ⅛
97	96⅝	1	Kansas G & E 6s, '52, w i	97	97	97	+ ⅛
99⅛	90	46	Julius Kayser 7s, '42, w i	99⅛	99	99	— ⅛
100⅛	98⅝	1	Kingdom of Norway 8s, '23	100⅛	100⅛	100⅛	..
97⅝	94½	40	Laclede Gas 7s	97⅛	97	97⅝	— ⅛
100	89	11	Libby, McNeil & Libby 7s	99⅝	99⅝	99⅝	— ⅛
98⅝	98½	8	Liggett-Winchester 7s, '42, w i	98⅝	98¼	98⅝	..
96½	95½	127	Marland Oil 7½s, '31, Sr B, w i	96⅛	95⅛	95⅝	— ⅛
94½	89	45	Manitoba P 7s, Series A	94	93	93⅛	— ⅛
104⅛	102½	1	Morris & Co 7½s	103⅝	103⅝	103⅝	..
98½	92⅝	51	Nat Acme 1st mtge 10-year 7½s, 1931	93⅝	92⅛	92⅛	— 1⅛
96½	95½	24	National Leather 8s	96½	96	96⅛	+ ⅛
106½	95	28	National Cloak & Suit 8s	103⅝	101⅛	103⅛	+ ⅛
96	96	10	North Ohio T & L 6s, '47, w i	96	96	96	..
86⅝	69⅛	243	New York, N H & H 4s	81	79	79⅛	— ⅛
81	77	155	N Y, N H & H 7s, '25, w i	81	79	79	— 1⅛
100⅝	99⅝	2	Ohio Cities 7s, 1923	100⅝	100⅝	100⅝	+ ⅛
83⅛	83⅛	40	Paris, Lyons, Med s f 6s, 1958, when issued	83⅛	83⅛	83⅛	..
103½	103⅛	15	Philippine Gov 5s, '52, w i	103½	103⅛	103⅛	..
107⅝	100½	10	Philippine Gov 5½s, 1941	107	106⅝	106⅝	..
106	101	45	Phillips Pete 7s, 1931	106	104⅝	106	+ 1
102⅝	100⅛	18	Philadelphia Elec 6s, 1941	101⅝	101⅛	101⅝	..
96	95	84	Phil Co 6s, 1944	96	95⅝	95⅝	— ⅛
102	101⅛	5	Procter & Gamble 7s, '23	101⅝	101⅝	101⅝	..
98⅝	96	132	Public Service of N J 7% gold bonds, 1941	98⅝	98⅛	98⅛	+ ⅛
22	13	29	Russian Govt 5½s, 1921	18⅛	18⅛	18⅛	+ ⅛
21⅝	13⅛	22	Russian Govt 6½s, 1919	19⅛	18⅝	19	+ ⅝
21	18⅛	5	Russ Govt 6½s, '19, ctfs	18⅛	18⅛	18⅛	..
99⅝	97	201	Rep of Argent 7s, 1923	98⅝	98⅝	98⅝	..
100⅛	99⅝	7	Sears-Roebuck 7s, 2 years	100⅛	100⅛	100⅛	+ ⅛
100	97	91	Sears-Roebuck 7s, 3 years	100	99⅝	99⅝	+ ⅛
99½	99⅛	13	Saks & Co s f 7s, '42, w i	99⅛	99⅛	99⅛	..
98⅝	96	62	Sinclair Oil 7s, '37, w i	98⅛	98	98⅛	..
101	100⅝	1	Skelly Oil 7s, 1931	101	101	101	..
103	101	30	Shawsheen M 10-yr 7s, '31	102⅝	102⅝	102⅝	+ ⅛
10[illegible]	102⅝	45	Solvay et Cie 8s	103⅝	103⅛	103⅝	+ ⅛
10[illegible]	100⅝	111	Southwestern Tel 7s	102⅛	102⅛	102⅛	..
105⅝	104	13	Standard Oil N Y 7s, 1925	104⅛	104	104⅛	+ ⅛
10[illegible]	104	24	Standard Oil N Y 7s, 1926	105⅛	104⅝	105	— ½
106⅝	104⅝	8	Standard Oil N Y 7s, 1927	105⅝	105⅝	105⅝	— ⅛
106⅝	105	15	Standard Oil N Y 7s, 1928	106⅛	105⅝	105⅝	— ⅛
108⅛	106⅛	2	Standard Oil N Y 7s, 1930	107⅝	107⅛	107⅝	— ⅛
110⅝	107⅛	5	Standard Oil N Y 7s, 1931	108⅝	108	108	— ⅛
106⅝	105⅝	43	Standard Oil N Y 6½s, '33	106⅛	106⅛	106⅛	— ⅛
100⅝	96⅝	28	Sun Oil 7s	100⅝	100	100⅝	..
105⅝	100⅝	3	Stewart Warner 8s, 1926	103⅝	102⅝	103⅝	+ 1⅛
101⅝	100⅛	105	Swift & Co 7s, 1925	101⅝	101⅛	101⅛	— ⅛
103⅝	101⅛	65	Swift & Co 7s, 1931	103⅛	102⅝	102⅝	— ⅛
100⅝	95⅝	304	Swiss Govt 5½s, 1929	100⅝	100⅛	100⅛	— ⅛
102	99⅝	28	Tidal Osage 7s, 1931	101	101	101	..
102	101	139	Texas Co 7% notes	101⅝	101⅛	101⅝	..
10[illegible]	103⅛	63	Toledo Edis 1st g b 7s, '41	104⅝	104	104⅝	+ ⅛
[illegible]	90	36	U O F C 8s, 1931	93⅛	92	92⅝	+ ⅛
104	100	45	Un R H 7½s, 1936	104	102⅛	103	+ ⅛
107⅝	106	53	Vacuum Oil 7s	107⅛	106⅝	106⅝	— ⅛
97½	94⅝	100	Warner Sug Ref 7s, 1941	97⅝	96⅝	96⅝	..
107⅛	103⅝	217	Western Electric 7s	107	106⅝	106⅝	— ⅛
100	95⅝	45	Win Rep A 7½s, 1941	98	97⅝	98⅛	+ ⅛

GERMAN BONDS

Range, 1922 High	Low	Marks		High	Low	Last	Net Ch'ge
5⅝	4	10	Hamburg 4½s	4	4	4	
6	6	10	North Ger Lloyd 4½s	6	6	6	

WEEK'S MONEY MARKET

CALL MONEY.

	High.	Date.	Low.	Date.
Last week	4	Mar. 13	3	Mar. 16
Same week 1921	7	Mar. 14	6	Mar. 16
Year to date	6	Jan. 16	3	Jan. 9
Last yr. to date	9	Feb. 2	6	Jan. 10

TIME MONEY.

	High.	Date.	Low.	Date.
Last week	5	Mar. 13	4½	Mar. 16
Same week 1921	7	Mar. 14	6¾	Mar. 14
Year to date	5	Jan. 24	4½	Jan. 16
Last yr. to date	7½	Jan. 3	6	Jan. 13

COMMERCIAL PAPER.

	High.	Date.	Low.	Date.
Last week	5	Mar. 13	4¾	Mar. 13
Same week 1921	7¾	Mar. 14	7½	Mar. 14
Year to date	5	Jan. 16	4¾	Jan. 16
Last yr. to date	8	Jan. 3	7½	Jan. 20

RESERVE BANKS' DISCOUNT RATES.

Discounted bills maturing within 90 days (including member banks' 15-day collateral notes) secured by:

Federal Reserve Bank of	Treasury Certificates of Indebtedness	Liberty Bonds	Otherwise Secured and Unsecured
Boston	4½	4½	4½
New York	4½	4½	4½
Philadelphia	4½	4½	4½
Cleveland	4½	4½	4½
Richmond	5	5	5
Atlanta	5	5	5
Chicago	5	5	5
St. Louis	5	5	5
Minneapolis	5	5	5
Kansas City	5	5	5
Dallas	5	5	5
San Francisco	4½	4½	4½

	Bankers' Acceptances Discounted for Member Banks	Trade Acceptances Maturing Within 90 Days	Agricultural and Live Stock Paper Maturing 91 to 180 Days
Boston	4½	4½	4½
New York	4½	4½	4½
Philadelphia	4½	4½	4½
Cleveland	4½	4½	4½
Richmond	5	5	5
Atlanta	5	5	5
Chicago	5	5	5
St. Louis	5	5	5
Minneapolis	5	5	5
Kansas City	5	5	5
Dallas	5	5	5
San Francisco	4½	4½	4½

Rate on paper secured by War Finance Corporation bonds 1 per cent. higher than the rate on commercial paper.

LONDON MONEY AND SECURITIES.

	Discount Rate.	Gold.	Silver.	Brit. Cons.	Brit. 4½s.
Monday	3⅞	95s 4d	33⅝d	54⅜	94
Tuesday	3⅞	95s 9d	33¼d	54⅜	93½
Wednesday	3⅞	95s 4d	33⅛d	54⅜	94
Thursday	3⅞	95s 11d	33¼d	54⅜	94
Friday	3⅞	95s 9d	33⅜d	54⅜	94
Saturday	3⅞	95s 9d	33⅜d	54⅜	94

PARIS MONEY AND SECURITIES.

	French Rentes.	Ex. on London.	Ex. on N. Y.
Monday	59f 25c	49f 10c	11f 32c
Tuesday	59f 35c	48f 95c	11f 46½c
Wednesday	58f 10c	48f 52c	11f 32½c
Thursday	58f 15c	48f 47c	11f 14½c
Friday	58f	48f 55c	11f 16c
Saturday	58f	48f 35c	11f 16c

RECORD OF TRANSACTIONS.

New York Stock Exchange, week ended March 18, 1922:

STOCKS (SHARES).

	1922.	1921.	1920.
Monday	970,406	620,276	1,054,900
Tuesday	841,042	849,940	1,279,100
Wednesday	1,157,070	833,910	1,067,951
Thursday	1,121,800	814,391	1,260,749
Friday	1,198,107	730,600	1,461,636
Saturday	604,407	375,130	689,490
Tot. week	5,893,832	4,074,147	7,442,926
Year to date	44,963,732	36,238,589	59,390,719

BONDS (PAR VALUE).

	1922.	1921.	1920.
Monday	$13,549,900	$10,721,500	$13,470,850
Tuesday	12,720,600	10,155,050	10,319,000
Wednesday	17,8[illegible],150	9,0[illegible],950	10,[illegible]96,000
Thursday	17,417,000	10,050,200	12,141,500
Friday	16,809,000	7,461,250	13,065,500
Saturday	11,203,800	4,494,880	7,808,850
Total week	$91,707,450	$52,682,830	$66,800,100
Year to date	972,794,700	657,935,280	875,112,950

In detail last week's bond dealings compare as follows with the corresponding week last year:

BONDS.

	Mar. 18, '22.	Mar. 19, '21.	Changes.
Corp'ns	$38,362,500	$14,521,800	+$23,840,700
Liberty	40,677,950	32,370,030	+ 8,307,920
Foreign	12,680,000	5,811,000	+ 7,360,000
City	87,000	81,000	— 6,000
Total all	$91,707,450	$52,683,830	+$39,123,620

New Issue

Exempt from all Federal Income Taxes

Tax Free in the State of New Jersey

$442,000

Monmouth County, N. J.

4¾% Road and Bridge Bonds

Dated March 15, 1922 — Denomination $1,000

Coupon bonds with full privileges of registration. Principal and semi-annual interest payable in Freehold, N. J.

Legal Investment for Savings Banks and Trust Funds in New York and New Jersey

FINANCIAL STATEMENT

Assessed Valuation	$113,881,268
Bonded Debt (including these issues)	1,893,631

Bonded Debt about 1⅔% of Assessed Valuation

Population, 1920 - 104,925

Maturities and Prices

$19,000	Annually March 15,	1924–26	Yielding	4.50%
19,000	" " "	1927–32	"	4.40%
28,000	" "	1933	"	4.40%
28,000	" " "	1934–41	"	4.30%
18,000	" "	1942	"	4.30%
1,000	" "	1943	"	4.30%

Legality to be approved by Messrs. Caldwell and Raymond of New York City.

Descriptive Circulars upon Request

Hornblower and Weeks — 42 Broadway, New York

Bond and Goodwin — 65 Broadway, New York

Barr and Schmeltzer — 14 Wall Street, New York

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OIL MEN DROP RAIL FOR WATER ROUTES

Rate Increases Force Industries to Seek Other Means of Shipment, Says Representatives.

The New York representatives of several of the larger oil corporations, reviewing the part the Interstate Commerce Commission's hearing will play in their business, are unanimous in the belief that the railroads by reason of their rate increases had forced the industry to abandon their rails and consider how it might distribute its products without depending upon them. The oil industry has lost its wartime swollen proportions, officials state, while railroad freight rates have not. Considering that the industry furnished the tank cars, the tracks and the loading racks, it is maintained that the oil companies have paid and are paying a much greater part of the transportation expense than any other producer of a commodity which is widely distributed in large volume.

The crux of the matter, according to Fayette B. Dow, attorney for the American Petroleum Institute, who led the industry's fight before the Interstate Commerce Commission, is that the present freight rate schedules have been so high that oil producers have been forced to ship via water.

The present rate schedules, Mr. Dow pointed out by way of illustration, have forced Mid-Continent oil from the Oklahoma-Kansas district to move southward to the Gulf, for refining either in that locality or in New England. According to his calculation, it is cheaper for the refiner seeking to distribute Mid-Continent products in Cleveland, for instance, to ship his products by way of pipe line to the Gulf, then by tanker to the Atlantic, and thence by rail to Cleveland, than to attempt to send it all by rail from Tulsa, Okla., to Cleveland. The high all-rail rates from the Mid-Continent district, said Mr. Dow, have caused three refineries to be built in New England in the last few years, and ever since the general rate increase of Aug. 26, 1920, the oil industry turned to other means of transportation which were cheaper.

In summing up his arguments Mr. Dow said there was "every reason to believe that a substantial reduction in railroad rates on petroleum and its products, following lines of our recommendations, would stimulate rail movement in all territories and result in a direct benefit no less to the railroads than to the industry and the general public."

QUOTATION LIST OF OUTSIDE SECURITIES

These quotations are obtained from brokerage houses all over the country. The name of the bidder will be given upon request. Dividend and Interest Periods are indicated as follows: M—Monthly; B—Bi-Monthly; Q—Quarterly; S—Semi-Annual; A—Annual.

PUBLIC UTILITY BONDS.

Securities.	Rate	When Payable.	Quotation Mar. 18, 1922. Bid.	Asked.
Ala. Power 1st, '46	5	May & Sep.	88	90
Albany Southern, '39	5	Mar. & Sep.	77	..
Anac. & Pot. R., '49	5	Apr. & Oct.	78	85
Ashev. P. & L. 1st, '42	5	Apr. & Oct.	88	90
Aug.-Aiken R. & E., '35	5	June & Dec.	20	23
B. Rouge El. 1st, '39	5	Feb. & Aug.	85	..
Buff. Gen. El., '39	5	Feb. & Aug.	96¾	97½
Do deb., '22	6	Feb. & Aug.	101½	..
Buffalo Ry. cons., '31	5	Feb. & Aug.	92	94
Buff. & Lock. 1st, '38	5	Jan. & July	74	80
Buff. & Niag. F. Elec. Ry. 1st, '35	5	Jan. & July	65	70
Do 1st, '42	5	Jan. & July	81	..
Burlington G. L. 1st, '55	5	Jan. & July	78	82
Burling'n R. & L. 1st, '32	5	May & Sep.	50	..
Butte El. & Pr. 1s, '51	5	June & Dec.	95	..
Cape Breton El. 1st, '32	5	Jan. & July	75	79½
Capital Trac. 1st, '47	5	Jan. & July	95	95½
Caro. P. & L. 1st, '38	5	Feb. & Aug.	88	90
Cedar Rap. Mf. 1st, '53	5	Feb. & Aug.	92½	93½
Charleston Con. R. G. & E. cons., '99	5	Mar. & Sep.	73	77
Cit. S. deb. C. 1st, '66	..	Jan. & July	90	93
Cleve. Elec. Ill., '39	5	Apr. & Oct.	95	96
Columbia Ry., Gas & Elec. 1st, '36	5	Jan. & July	75	..
Conn. Pr. 1st & con., '63	5	Apr. & Oct.	87	..
Conn. R. & Ltg., stpd. 1st, '51	4½	Jan. & July	72	..
Cons. Gas (Balt.), '54	4½	Jan. & July	82¼	82¾
Do. 1959	5	Jan. & July	96	98
Cons. Gas, Elec. Lt. & Pwr. (Balt.) gen., '35	4½	Jan. & July	88	89
Cons. G. of N. J., '36	5	Jan. & July	75	..
Do 1st, '65	5	Apr. & Oct.	65	..
Cons. T. of N.J. 1st, '33	5	June & Dec.	74	..
Con. Water, Utica, 1st, '30	5	Jan. & July	87	..
Crosstown Street Ry. (Buffalo) 1st, '32	5	May & Nov.	90¼	91½
E. Texas Elec. 1st, '42	5	May & Nov.	84	88
Econ. Lt. & P. 1st, '56	5	June & Dec.	86	90
Elec. Dev. 1st, '33	5	May & Sep.	92	94
Eliz. & Trenton, '62	5	Apr. & Oct.	50	..
Ellicott Sq. 1st, '3?	5	Mar. & Sep.	84	88
El Paso Elec. coll., '22	5	Jan. & July	88	92
El Paso Elec., '25	7	Jan. & July	98	100
Gal.-Hous. El. 1st, '54	5	Apr. & Oct.	80	83
Gal. Elec. 1st 5s, '40	5	May & Nov.	80	83
Gas & Elec. of Bergen County cons., '49	5	June & Dec.	85	..
Houston Elec. 1st, '25	5	May & Nov.	93	96
Hudson Co. Gas, '49	5	May & July	87	..
Idaho Power, '47	5	Jan. & July	88	89¼
Indianap. Gas 1st, '52	5	Apr. & Oct.	85	88
Jersey City, Hob. & P. St. Ry. 1st, '49	4	May & Nov.	53	..
Knoxville Trac., '38	5	Apr. & Oct.	85	88
Laurentide Pr. 1st, '46	5	Jan. & July	91	92
Memphis St. Ry., '45	5	Jan. & July	64	68
Middle West Util., '25	8	Jan. & July	98½	100¼
Miss. R. Power 1st, '51	5	Jan. & July	89	90
Newark Gas, '48	6	June & Dec.	87	..
Newark Pass. Ry., '30	5	Jan. & July	77	..
No. Jer. St. Ry. 1st '49	4	May & Nov.	54	..
N. Or. R. & L. gen., '35	4½	Jan. & July	61	64
Niag. Lock & O., '54	5	May & Nov.	94	96
Niag. F. Pwr. 1st, '32	5	Jan. & July	96¾	97¼
Do ref., '32	6	Apr. & Oct.	101½	102½
Do 1st & cv., '50	6	May & Nov.	101	102
Norf. & Ports. Tr., '36	5	June & Dec.	68	71
Norf. Ry. & Lt., '49	5	May & Nov.	75	80
N. Ont. L. & P. 1st, '31	6	Jan. & July	81	83
No.St.Pr.1st & ref., '41	5	Apr. & Oct.	89	90
N. Tex. El. coll. tr., '40	5	Jan. & July	83	..
Ontario Power 1st, '43	5	Feb. & Aug.	92	93½
Pensacola Elec., '31	5	Feb. & Aug.	60	..
Portland (Ore.) Ry. Co. 1st, '30	5		83	85
Pot. El. Power 1st, '29	5	June & Dec.	94	..
Do cons., '36	5	Jan. & July	92½	..
Riverside Trac., '60	5		50	..
Rockf'd E. 1st & ref., '39	5	Mar. & Sep.	80	92
Salmon Riv. Pwr., '52	5	Feb. & Aug.	91	92
Seattle Elec. cons., '29	5	Feb. & Aug.	90	92
Do 1st, '30	5	Feb. & Aug.	93	96
So. Ger. G. & E. 1st, '53	5	Mar. & Sep.	83	85
Sup. W., L. & P. 1st, '31	4	May & Dec.	80	..
Syracuse Gas, '51	5	June & Dec.	88	..
Tampa Electric 1st, '33	5	June & Dec.	90	..
Tex. Pr. & L. 1st, '37	5	June & Dec.	88	90
Twin States Gas & El. 1st & ref., '53	5	Apr. & Oct.	75	77
United El. of N. J., '49	4	June & Dec.	75	..
Unit. R. & E. cons., '49	4	Mar. & Sep.	70	71
Do income, '49	4	June & Dec.	50	51
Wash., B. & A., '41	5	Mar. & Sep.	77	77½
Washington Gas, '60	5	May & Nov.	91½	92
Wash. R. & E. con. '51	4	Jan. & July	68½	69¼

PUBLIC UTILITY STOCKS.

Securities.	Per C't.	Period	Date.	Quotation Mar. 18, 1922. Bid.	Asked.
Am. Gas & El. (50)	2½	Q	Jan 3, 22	142	144
Do pf. (50)	1½	Q	Feb 1, 22	42	43
Am. Light & Trac.	*	Q	Feb 1, 22	138½	140
Do pf.	1½	Q	Feb 1, 22	96	97
Am. Power & Light	1½	Q	Mar 1, 22	91	93
Do pf.	1½	Q	Jan 1, 22	84	88
Bat. Rouge El. cum. pf	3	S	Dec 1, 21	80	..
Buffalo Gen. Electric	2	Q	Dec 31, 21	103	104
Capital Traction	1¾	Q	Jan 1, 22	93¼	94¼
Cities Service	½	M	Mar 1, 22	199	203
Do pf.	½	M	Mar 1, 22	60¾	61½
Do Bankers Shares	..	..	Jun 1, 21	21¼	21¾
Do pf. B	†½	M	Mar 1, 22	5¾	6¾
Colorado Power	..	..	..	14¾	16
Do pf.	1¾	Q	Mar 15, 22	85	89
Columbus Elec. pf.	3	S	Jan 3, 22	78	..
Com. Pwr., Ry. & Lt.	7	..	Nov 1, 17	20	22
Do pf.	†1½	Q	Feb 1, 21	50	52
Conn. Power pf.	1¾	Q	Mar 1, 22	84	..
Con. Trac. of N. J.	2	S	Jan 16, 21	43	..
East. Texas Elec. pf.	3	Q	Jan 3, 22	80	85
Elec. Bond & Share pf.	1½	Q	Feb 1, 22	91	92
El Paso Electric	2½	Q	Mar 15, 22	112	115
Essex & Hudson Gas	4	S	J. & D.	105	..
Federal Light & Trac.	..	..	..	18	20
Do pf.	..	..	..	65	69
Gal. & Hous. El. pf.	3	S	Sep 15, 21	73	76
Gas & Elec. of Bergen	2½	S	Jul 1, 21	65	..
Miss. River Power pf.	..	..	..	78	80
Newark Con. Gas	2½	S	J. & J.	70	..
Niagara Falls Pwr. pf.	1¾	Q	Jan 16, 22	101	105
Nor. States Power	4	..	Feb 1, 22	85	89
Do pf.	1¾	Q	Jan 20, 22	90	92
Nor. Texas Elec. pf.	3	S	Sep 1, 21	80	83
Pacific Gas & Elec. pf.	1½	Q	Feb 15, 22	86	88
Republic Ry. & Light	1	..	Jul 15, 18	14	17
Do pf.	1½	..	Apr 15, 21	46	49
Southern Cal. Edison	2	Q	Feb 15, 22	96	97
Do 1st pf.	4	S	J. & D.	100	112
So. Jersey G. & E. Tr.	4	S	J. & D.	95	100
Standard G. & E. ($50)	..	..	..	14¼	15½
Do pf. ($50)	2	Q	Mar 15, 22	42¾	43¾
Tampa Electric	2½	Q	Feb 15, 22	126	130
Tenn. Ry., Lt. & Pwr.	..	..	..	¾	1½
Do pf.	..	..	..	9	12
United Light & Rys.	..	..	..	40	42
Do 1st pf.	1½	Q	Jan 2, 22	74	76
Washington Gas	90c	Q	Nov 1, 21	49	50
Wash. Ry. & Electric	1¾	..	Sep 1, 21	37	37½
Do pf.	2½	..	Mar 1, 21	67	68½
Western Power	..	..	..	27	28½
Do pf.	1½	Q	Jan 16, 22	76	79

*Also 1% in common stock. †Payable in scrip.

BANKS.

Securities.	Capital.	Per C't.	Period	Date.	Quotation Mar. 18, 1922. Bid.	Asked.
America	$5,500,000	3	Q	Jan 3, 22	177	182
Am. Exc. N.	5,000,000	3½	Q	Feb 1, 22	245	255
Atlantic($100)	1,000,000	*2½	Q	Jan 1, 22	210	225
Batt'y Pk. N.	1,500,000	‡3	S	Jan 1, 22	135	145
Bowery	250,000	b5	Q	Feb 1, 22	425	..
B'way Cent'l	200,000	..	..	..	130	..
Bronx Nat.	200,000	5	S	Jan 3, 22	150	160
Bronx Boro.	150,000	..	..	..	110	..
Bryant Park	200,000	a3	S	Jan 1, 22	155	175
Butch. & Dr. (Nat.)($100)	500,000	2	Q	Jan 3, 22	130	140
Chase Nat'l	20,000,000	4	Q	Jan 2, 22	280	295
Ch.-Ph. Nat.	7,000,000	4	Q	Jan 3, 22	227	232
Chelsea Ex.	1,000,000	3	..	Apr 1, 17	70	85
Chemic. Nat.	4,500,000	4	B	Mar 1, 22	505	515
City Nat'l	40,000,000	†4	Q	Jan 3, 22	312	317
Coal & I. N.	1,500,000	3	Q	Jan 3, 22	200	210
Colonial	600,000	‡3	Q	Jan 3, 22	270	..
Columbia	2,000,000	a4	S	Dec 31, 21	150	..
Commonw'th	400,000	5	S	Feb 1, 22	215	..
Com. Nat.	25,000,000	a3	Q	Jan 3, 22	252	256
Continental	1,000,000	3½	S	Feb 1, 22	130	140
Corn Exch.	7,500,000	5	Q	Feb 1, 22	362	367
Cosmopolitan	200,000	..	..	..	85	100
E. R. Nat.	1,000,000	4	S	Dec 31, 21	170	..
Fifth Av.	500,000	6	Q	Jan 3, 22	900	..
Fifth Nat.	1,000,000	2½	Q	Jan 3, 22	150	..
First Nat.	10,000,000	10	Q	Jan 3, 22	930	950
Garfield Nat.	1,000,000	‡3	Q	Dec 31, 21	220	230
Gotham Nat.	1,500,000	3	Q	Jan 3, 22	180	190
Greenwich	1,000,000	†2	Q	Jan 3, 22	240	260
Hanover Nat	3,000,000	8	Q	Jan 3, 22	825	845
Harriman N.	1,000,000	5	Q	Jan 1, 22	385	395
Imp. & T. Nat	1,500,000	12	S	Jan 3, 22	510	530
Irving Nat.	12,500,000	3	Q	Jan 3, 22	190	193
Manh'n ($50)	5,000,000	6	S	Jan 3, 22	235	242
Mech. & Met.	10,000,000	a5	Q	Jan 3, 22	340	350
Mutual	200,000	c5	Q	Jan 2, 22	510	..
Nat. Amer.	1,000,000	..	..	..	150	160
N. Netherl'd.	600,000	2	Q	Jan 1, 22	120	130
N.Y. (N.B.A.)	2,000,000	‡5	Q	Jan 3, 22	400	480
Pacific ($50)	1,000,000	a2	Q	Feb 1, 22	300	..
Park Nat.	10,000,000	6	Q	Jan 3, 22	400	405
People's ($25)	200,000	4	S	Jan 3, 22	155	..
Public	3,000,000	4	Q	Dec 31, 21	240	246
Seab'd Nat.	3,000,000	3	Q	Jan 3, 22	290	310
Standard	100,000	4½	S	J. & J.	240	260
State	2,500,000	6	S	Jan 3, 22	255	..
23d Ward	200,000	b5	S	Feb 7, 22	250	270
United States	1,500,000	2½	Q	Jan 1, 22	160	..
Un. Ex. Nat.	1,000,000	5	S	Dec 31, 21	210	..
Wash. Hgts.	100,000	3	Q	Jan 1, 22	325	..
Yorkville	200,000	5	Q	Dec 31, 21	475	..

*And ½% extra. †And 1% extra. ‡And 3% extra. §And 5% of First Sec. Co. a—And 3% extra. b—And 5% extra. c—And 10% extra. d—And 6% extra. f—And 20% extra.

TRUST COMPANIES.

Securities.	Capital.	Per C't.	Period	Date.	Quotation Mar. 18, 1922. Bid.	Asked.
Bankers Tr.	20,000,000	5	Q	Jan 3, 22	325	330
Brooklyn	1,500,000	6	Q	Jan 3, 22	410	420
Cent. Union	12,500,000	5½	Q	Jan 3, 22	380	390
Columbia	5,000,000	*4	Q	Dec 31, 21	295	305
Commercial	1,000,000	..	..	..	110	130
Empire	2,000,000	‡3	Q	Dec 31, 21	300	..
Equitable Tr.	12,000,000	‡4	Q	Dec 31, 21	265	270
Far. L. & T.	5,000,000	5	Q	Feb 1, 22	435	445
Fidelity-Int.	1,500,000	2½	Q	Dec 31, 21	200	210
Fulton	500,000	*5	S	Jan 3, 22	240	260
Guaranty	25,000,000	3	Q	Dec 31, 21	194	198
Hudson Tr.	500,000	2½	Q	Dec 31, 21	170	..
Kings Co.	500,000	8	Q	Feb 1, 22	700	..
Law.T.& T.C.	4,000,000	1½	Q	Jan 3, 22	135	145
Lincoln	2,000,000	1½	Q	Feb 1, 22	155	..
Manufact'rs	2,500,000	3	Q	Jan 3, 22	220	..
Mercantile	1,000,000	*2	Q	Jan 1, 22	285	300
Metropolitan	2,000,000	4	Q	Dec 31, 21	255	272
New York	10,000,000	5	Q	Jan 3, 22	304	309
N.Y.L.I. & T.	1,000,000	a12½	S	Dec 10, 21	600	..
People's Tr.	1,500,000	4	Q	Dec 31, 21	295	310
Title G. & T.	6,000,000	b25	Q	Jan 31, 22	310	320
United States	2,000,000	25	S	Jan 3, 22	900	..
U. S. M. & T.	3,000,000	4	Q	Jan 3, 22	†275	..

*And 2% extra. †And 1% extra. ‡And 4% extra. §New stock. ¶See N. Y. Title & Mtg. Co. a—And 5% extra. b—Payable in stock.

INSURANCE, REALTY AND SURETY COMPANIES.

Securities.	Capital.	Per C't.	Period	Date.	Bid.	Asked.
Am. Alliance	$1,000,000	7	S	J. & J.	265	275
A.Sur'y ($50)	5,000,000	2½	Q	Dec 31, 21	68	71
Bd. & Mtg. G.	5,000,000	4	Q	Feb 15, 22	233	238
City of N. Y.	1,000,000	5	S	J. & J.	170	180
Commonw'lth	500,000	5	S	J. & J.	300	..
Contin'l ($25)	10,000,000	10	S	Jan 10, 22	68	70
Fidel. Phenix	2,500,000	5	S	Jan 10, 22	560	575
Globe & Rut.	700,000	15	Q	Feb 1, 22	1200	..
Great Amer.	10,000,000	4	Q	Jan 15, 22	250	254
Hanover ($50)	1,000,000	2½	Q	Jan 3, 22	80	90
Home Fire	12,000,000	12½	S	J. & J.	390	395
Lawyers Mtg	6,000,000	2½	Q	Dec 31, 21	142	150
Mtg.Bond Co	2,000,000	1¾	Q	Dec 31, 21	98	105
Nat.Lib ($50)	1,000,000	10	S	J. & J.	160	165
Nat. Surety	5,000,000	3	Q	Jan 1, 22	207	214
‡N.Y.T. & M.	3,000,000	2	Q	Jan 1, 22	148	153
Niagara ($50)	2,000,000	10	S	J. & J.	142	147
N.River ($25)	600,000	10	S	A. & O.	32	40
Pacific ($25)	400,000	7½	S	Jan 18, 22	45	60
Realty Asso.	4,000,000	3	S	Jan 15, 22	112	118
Stuyvesant	700,000	..	..	..	50	60
U.S.Fire($20)	1,400,000	10	S	Feb 1, 22	45	49
Weste'r ($10)	1,000,000	5	S	Feb 1, 22	34	35

†And 2% extra. ‡Includes Amer. Trust Co. stock.

INDUSTRIAL AND MISCELLANEOUS.

Securities.	Per C't.	Period	Date.	Bid.	Asked.
Am. Mfg. pf.	1¾	Q	Jan 1, 22	76	79
Am. Piano	1½	Q	Jan 1, 22	60	65
Do pf.	1¾	Q	Jan 1, 22	80	..
Am. Typefounders	1	Q	Jan 13, 22	46	49
Do pf.	1¾	Q	Jan 14, 22	87	92
Atlas Powder	3	Q	Mar 10, 22	112	117
Do pf.	1½	Q	Feb 1, 22	73½	76
Babcock & Wilcox	2	Q	Jan 2, 22	106	109½
Borden Co.	4	S	Feb 15, 22	96	98
Do pf.	1½	Q	Mar 15, 22	94	97
Bruns.-Balke-Coll. pf.	1¾	Q	Jan 2, 22	83	87
Bucyrus pf.	1¾	Q	Jan 3, 22	87	91
Carbon Steel	2	Q	Jul 5, 21	12	16
Do 1st pf.	4	S	Sep 30, 21	..	85
Do 2d pf.	6	A	Jul 30, 21	11	16
Celluloid	2	Q	Dec 31, 21	103	105
Central Aguirre	†1½	Q	Jan 2, 22	70	73
Childs	2	Q	Mar 10, 22	103	107
Do pf.	1¾	Q	Mar 10, 22	104	108
Clinchfield Coal pf.	1¾	Q	Feb 1, 22	80	90
Crocker-Wheeler pf.	1¾	Q	Oct 15, 21	85	93
Draper Corp.	3	Q	Jan 2, 22	153	155
Eastern Steel	2½	..	Jul 15, 20	20	25
Do 1st pf.	1¾	Q	Jun 15, 21	60	65
Fajardo Sugar	1¾	Q	Feb 1, 22	55	57
Federal Sugar	1½	Q	Feb 1, 22	100	105
Fisk Rubber 1st pf.	1¾	Q	May 1, 21	73	78
Gillette Safety Razor	3	Q	Mar 1, 22	185	190
Griesw'dville Mf. 1st pf.	1¾	Q	Jan 1, 22	85	..
Hercules Powder	2	Q	Dec 24, 21	132	136
Do pf.	1	Q	Dec 24, 21	92	95
Ingersoll-Rand	2½	Q	Jan 31, 22	145	155
Do pf.	3	S	Jan 3, 22	92	100
Lanston Monotype	1½	Q	Feb 28, 22	79	81
Lehigh Valley Coal	$2	Q	Jan 3, 22	66	69
L. A. Crossett 1st pf.	1½	Q	Mar 1, 22	92	..
Merg. Linotype	2½	Q	Dec 31, 21	148¾	150
Merrimac Chem. ($50)	2½	Q	Dec 31, 21	82	85
Nash. G. & C. P. 1st pf.	1½	Q	Jan 3, 22	92	95
Nat. Candy	4	S	Sep 7, 21	57½	58½
Do 1st pf.	3½	S	Sep 7, 21	99	103
Do 2d pf.	3½	S	Sep 7, 21	93	98
Nat. Sugar Refining	1¾	Q	Jan 31, 22	135	138
New Jersey Zinc	2	Q	Feb 10, 22	144	148
Niles-Bement-Pond	1	Q	Dec 31, 21	50	53
Do pf.	1½	Q	Feb 20, 22	85	90
Norton Co. pf.	1¾	Q	Jan 1, 21	90	..
Penn. Coal & Coke	2	Q	Feb 10, 22	26	28
Procter & Gamble	5	Q	Feb 15, 22	124	128
Do 6% pf.	1½	Q	Mar 15, 22	102	106
Do 8% pf.	2	Q	Mar 15, 22	150	..
Royal Baking Powder	2	Q	Jan 31, 22	100	110
Do pf.	1½	Q	Jan 31, 22	91	93
Safety Car H. & Ltg.	1½	Q	Dec 23, 21	70	73
Savannah Sugar pf.	1¾	Q	Feb 1, 21	80	83
Shredded Wheat	1	Q	Jan 2, 22	135	..
Do pf.	1½	Q	Jan 2, 22	..	93
Simonds Mfg. pf.	1¾	Q	Jan 1, 22	102	..
Singer Mfg.	2	Q	Dec 31, 21	95	105
Un. Twist Drill 1st pf.	1¾	Q	Dec 31, 21	92	95
Waltt & Bond pf.	1¾	Q	Jan 1, 22	92	95
Warren (S. D.) pf.	1¾	Q	Jan 1, 22	97½	..
Yale & Towne	5	Q	Jan 3, 22	285	295

§Div. is 5 French francs per share.

FOREIGN EXCHANGE RATES

LONDON.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	4.33	4.28¾	4.29¼	4.33¾	4.29¼	4.29¾
Mar. 14	4.32¾	4.27½	4.32¾	4.34¾	4.28¼	4.32¾
Mar. 15	4.35¼	4.29¾	4.33¼	4.35½	4.30¼	4.33½
Mar. 16	4.34¾	4.31½	4.34½	4.35¼	4.34¼	4.34¾
Mar. 17	4.39¾	4.34¼	4.38½	4.39¾	4.35¼	4.38¾
Mar. 18	4.40¾	4.39¼	4.39¾	4.40¾	4.39½	4.39¾

Week's range—
High ......4.40¾ Saturday 4.40¾ Saturday
Low ......4.27½ Tuesday 4.28¼ Tuesday
Year to date—
High ......4.44¾ Mar. 1 4.45¾ Mar. 1
Low ......4.17 Jan. 5 4.17¾ Jan. 5

PARIS.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	8.84	8.75	8.75½	8.84½	8.75¾	8.76½
Mar. 14	8.96½	8.72	8.94½	8.97	8.72½	8.95½
Mar. 15	9.02	8.94½	8.99¾	9.02½	8.95	8.99½
Mar. 16	8.97	8.92	8.96	8.97½	8.92½	8.96½
Mar. 17	9.02½	8.97	9.02½	9.03	8.97½	9.03
Mar. 18	9.07½	9.02	9.03	9.08	9.02½	9.03½

Week's range—
High ..9.07½ Saturday 9.08 Saturday
Low ....8.72 Tuesday 8.72½ Tuesday
Year to date—
High ......9.24½ Mar. 1 9.25¼ Mar. 1
Low ......7.93½ Jan. 5 7.94 Jan. 5

ITALY.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	4.95	4.84¼	4.85½	4.95½	4.85¼	4.86½
Mar. 14	5.07½	4.89	5.06	5.08½	4.89½	5.06½
Mar. 15	5.10½	5.00½	5.01½	5.11½	5.01½	5.02½
Mar. 16	5.06½	5.01½	5.03	5.07½	5.02½	5.03½
Mar. 17	5.12	5.06½	5.11	5.12½	5.07½	5.11½
Mar. 18	5.14½	5.08½	5.08½	5.15	5.09	5.09

Week's range—
High....5.14½ Saturday 5.15 Saturday
Low....4.84½ Monday 4.85¼ Monday
Year to date—
High ......5.41½ Mar. 1 5.42¼ Mar. 1
Low ......4.20½ Jan. 3 4.21 Jan. 3

SPAIN.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	15.57	15.33	15.38	15.58	15.30	15.39
Mar. 14	15.48	15.30	15.43	15.48	15.31	15.49
Mar. 15	15.61	15.48	15.53	15.62	15.49	15.54
Mar. 16	15.59	15.50	15.58	15.60	15.51	15.59
Mar. 17	15.63	15.52	15.63	15.64	15.59	15.64
Mar. 18	15.67	15.63	15.65	15.72	15.68	15.70

Week's range—
High ......15.67 Saturday 15.72 Saturday
Low ......15.30 Tuesday 15.31 Tuesday
Year to date—
High ......16.10 Feb. 27 16.11 Feb. 27
Low ......14.83 Jan. 5 14.85 Jan. 5

HOLLAND.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	37.55	37.25	37.25	37.56	37.26	37.26
Mar. 14	37.50	37.20	37.50	37.51	37.21	37.51
Mar. 15	37.70	37.46	37.55	37.71	37.46	37.56
Mar. 16	37.75	37.55	37.60	37.76	37.56	37.61
Mar. 17	37.90	37.65	37.90	37.91	37.66	37.91
Mar. 18	38.05	37.90	37.95	38.10	37.93	38.00

Week's range—
High....38.05 Saturday 38.10 Saturday
Low....37.20 Tuesday 37.21 Tuesday
Year to date—
High........38.63 Feb. 21 38.64 Feb. 21
Low........36.22 Jan. 23 36.23 Jan. 23

GERMANY.

	Demand High.	Low.	Last.	Cables High.	Low.	Last.
Mar. 13	.38	.37¾	.37¾	.38½	.38¼	.38¾
Mar. 14	.37½	.36¼	.37½	.38	.36½	.37½
Mar. 15	.37¾	.36½	.37½	.38¼	.37¼	.37½
Mar. 16	.37	.36½	.36¾	.37½	.37	.37¼
Mar. 17	.36¾	.35½	.36	.36¾	.36	.36¼
Mar. 18	.36	.35¼	.35¾	.36¼	.36	.36¼

Week's range—
High ....38 Monday .38½ Monday
Low ....35¼ Friday .36 Friday
Year to date—
High ......60½ Jan. 9 .60¾ Jan. 9
Low ......35¼ Mar. 17 .36 Mar. 17

SCANDINAVIA.

	Denmark Dem.	Cab.	Sweden Dem.	Cab.	Norway Dem.	Cab.
Mar. 13	20.85	20.90	25.80	25.85	17.05	17.10
Mar. 14	21.05	21.10	25.75	25.80	17.40	17.45
Mar. 15	20.95	21.00	25.90	25.95	17.45	17.50
Mar. 16	20.90	20.95	25.95	26.00	17.25	17.30
Mar. 17	21.10	21.15	26.15	26.20	17.40	17.45
Mar. 18	21.30	21.35	26.25	26.30	17.40	14.45
Week's range— High	21.30	21.35	26.35	26.30	17.45	17.50
Low	20.85	20.90	25.75	25.80	17.05	17.10
Year to date— High	21.30	21.35	26.60	26.65	18.10	18.15
	Mar.18	Mar.18	Feb.23	Feb.23	Mar.9	Mar.9
Low	19.70	19.75	24.65	24.70	15.45	15.50
	Jan.9	Jan.9	Jan.5	Jan.5	Jan.5	Jan.5

	Switzerland Dem.	Cab.	Belgium Dem.	Cab.	Austria Dem.	Cab.
Mar. 13	19.30	19.32	8.19	8.20	.01¼	.01½
Mar. 14	19.35	19.37	8.30½	8.31	.014	.01½
Mar. 15	19.40	19.42	8.22½	8.23	.01¼	.01½
Mar. 16	19.41	19.43	8.31½	8.32	.01½	.02
Mar. 17	19.54	19.56	8.46	8.47	.016	.02
Mar. 18	19.50	19.52	8.51½	8.52	.015	.02
Week's range— High	19.50	19.52	8.51½	8.52	.016	.02
Low	19.30	19.32	8.19	8.20	.01½	.01½
Year to date— High	19.60	19.62	8.71	8.72	.04	.04½
	Feb.4	Feb.4	Feb.27	Feb.27	Jan.3	Jan.3
Low	19.30	19.32	7.61	7.61½	.01½	.01½
	Jan.7	Jan.7	Jan.5	Jan.5	Mar.13	Mar.13

CHINA.

	Hongkong Dem.	Cab.	Peking Dem.	Cab.	Shanghai Dem.	Cab.
Week's range— High	53.50	53.625	76.00	76.10	71.25	71.50
Low	53.375	53.50	74.50	74.00	71.00	71.25
Year to date— High	56.375	56.50	81.50	81.60	75.25	75.50
	Jan.16	Jan.16	Jan.9	Jan.9	Jan.9	Jan.9
Low	52.375	52.50	72.50	73.00	67.75	68.00
	Mar.1	Mar.1	Mar.1	Mar.1	Mar.1	Mar.1

GREECE. — JAPAN.

	Greece Dem.	Cab.	Kobe Dem.	Cab.	Yokohama Dem.	Cab.
Week's range— High	4.53	4.57	47.375	47.50	47.375	47.50
Low	4.45	4.47	47.375	47.50	47.375	47.50
Year to date— High	4.83	4.65	47.875	48.00	47.875	48.00
	Feb.27	Feb.27	Jan.4	Jan.4	Jan.4	Jan.4
Low	4.35	4.40	47.125	47.25	47.125	47.25
	Jan.4	Jan.4	Feb.28	Feb.28	Feb.28	Feb.28

INDIA. — PHILIPPINE ISLANDS.

	Bombay Dem.	Cab.	Calcutta Dem.	Cab.	Manila Dem.	Cab.
Week's range— High	27.75	27.875	27.75	27.875	40.50	40.75
Low	27.75	27.875	27.75	27.875	40.50	40.75
Year to date— High	28.58	28.65	28.54	28.65	50.00	50.??
	Feb.9	Feb.9	Feb.9	Feb.9	Jan.6	Jan.6
Low	27.625	27.73	27.625	27.75	41.75	42.00
	Jan.25	Jan.25	Jan.25	Jan.25	Jan.3	Jan.3

SOUTH AMERICA.

	Buenos Aires Dem.	Cab.	Rio Dem.	Cab.
Week's range— High	37.00	37.06	13.96	14.00
Low	35.31	35.375	12.85	12.90
Year to date— High	37.42	37.50	14.25	14.31
	Mar. 4	Mar. 4	Mar. 7	Mar. 7
Low	33.25	33.375	12.625	12.75
	Jan. 6	Jan. 6	Jan. 18	Jan. 18

	Jugoslavia Dem.	Cab.	Czechoslovakia Dem.	Cab.	Belgrade Dem.	Cab.
Week's range— High	.35	.35½	1.80	1.81	1.40	1.41
Low	.31½	.32½	1.73½	1.74½	1.37	1.38
Year to date— High	.38	.38½	2.00	2.01	1.53	1.55
	Jan.3	Jan.3	Jan.24	Jan.24	Jan.25	Jan.25
Low	.30½	.31½	1.84	1.85	1.33	1.34
	Feb.28	Feb.28	Jan.3	Jan.3	Feb.28	Feb.28

	Finland Dem.	Cab.	Rumania Dem.	Cab.	Poland Dem.	Cab.
Week's range— High	2.17	2.18	.76	.77	.03½	.04
Low	2.05	2.06	.74½	.75½	.03¾	.03½
Year to date— High	2.17	2.18	.83½	.84½	.05½	.06½
	Mar.18	Mar.18	Jan.7	Jan.7	Jan.4	Jan.4
Low	1.85	1.86	.74	.74½	.03¼	.03½
	Jan.11	Jan.11	Jan.30	Jan.30	Mar.3	Mar.3

RUSSIAN CURRENCY.

	100 Rubles Bid.	Asked.	500 Rubles Bid.	Asked.
March 13	.15	.25	.05	.07
March 14	.15	.25	.04½	.06½
March 15	.15	.25	.04½	.06½
March 16	.15	.25	.04½	.06
March 17	.15	.25	.05½	.07
March 18	.15	.25	.05½	.07

Week's range—
High..........25 Monday .07 Monday
Low...........15 Monday .04½ Tuesday
Year to date—
High ....30 Jan. 9 .14 Jan. 9
Low ....10½ Feb. 5 .04½ Mar. 14

CANADIAN EXCHANGE RATES.

	Premium in Montreal, Per $1,000.	Discount in New York, Per $1,000.
March 13	$40.93	$39.24
March 14	37.50	36.14
March 15	35.62	34.38
March 16	37.50	36.41
March 17	35.00	33.82
March 18	33.75	32.65

Week's range—
High....$40.93 Monday $39.24 Monday
Low.... 33.75 Saturday 32.65 Saturday
Year to date—
High ......$68.82 Jan. 7 $60.00 Jan. 7
Low ......20.00 Feb. 28 19.61 Feb. 28

VALUABLE AID.

Readers of The New York Times will render valuable aid by supplying information regarding misleading advertisements that may appear in spite of careful censorship.—Advt.

NEW ISSUE

EXEMPT FROM ALL FEDERAL AND NEW YORK STATE INCOME TAXES

$925,000

City of Niagara Falls, N. Y.

Coupon or Registered Gold 4¼% School Bonds

Dated March 1, 1922 Due March 1, 1941 - 54

LEGAL INVESTMENT FOR SAVINGS BANKS AND TRUST FUNDS IN NEW YORK, MASSACHUSETTS, CONNECTICUT AND OTHER STATES

Bonds are payable, both principal and interest, at the Hanover National Bank, New York, N. Y., in gold coin of the present standard of weight and fineness.

Legal opinion of Messrs. Clay & Dillon of New York, N. Y.

AMOUNTS, MATURITIES AND YIELDS
Bonds due March 1st each year
Denomination $1,000

Amount	Due	Yield	Amount	Due	Yield
$10,000	1941	4.10%	$40,000	1948	4.10%
30,000	1942	4.10%	30,000	1949	4.10%
10,000	1943	4.10%	30,000	1950	4.10%
30,000	1944	4.10%	30,000	1951	4.10%
30,000	1945	4.10%	225,000	1952	4.05%
30,000	1946	4.10%	200,000	1953	4.05%
30,000	1947	4.10%	200,000	1954	4.05%

Accrued Interest to be Added

Descriptive Circular upon Request

GEO. B. GIBBONS & COMPANY
MUNICIPAL BONDS
40 WALL STREET NEW YORK

Exempt from all Federal Income Taxes
Tax Free in New York State

$237,000

Town of Islip, Long Island
Union Free School District No. 2
(Suffolk County, New York)

Coupon 5% Bonds

Dated January 1, 1922 Due serially January 1, 1923 to 1952

Coupon Bonds. Denomination $1,000. Registerable as to principal and interest. Principal and semi-annual interest, January 1st and July 1st, payable at the First National Bank—Islip, New York.

Legal Investment for Savings Banks and Trust Funds in New York State

FINANCIAL STATEMENT
Assessed Valuation (1921) $2,957,590
Total Debt, including this issue 237,100
Population - 3,000

The Town of Islip, located on the South Shore of Long Island, is one of the richest townships in the State, with a rapidly growing population of approximately 3,000, excluding its large number of summer residents. This School District covers the village of Islip, one of the oldest and most important in the Town.

These bonds are a direct obligation of the Union Free School District No. 2, and are payable from unlimited ad valorem taxes levied against all taxable property therein.

MATURITIES AND YIELDS
1923 to 1925, to yield 4.40%
1926 " 1941, " " 4.35%
1942 " 1952, " " 4.30%

Legality approved by Messrs. Hawkins, Delafield & Longfellow, Attorneys, New York City.

Pyne, Kendall & Hollister New York — **William R. Compton Co.** New York

The above information and statistics are not guaranteed but have been obtained from sources which we believe to be accurate.

Dutch Issue

State of San Paulo
(U. S. OF BRAZIL)

8% Bonds due 1936

Annual income over 8% at present rate of exchange.

Price upon application.

Potter & Company
Five Nassau Street
New York

Mengel
Bought—Sold—Quoted
Stone, Prosser & Doty
52 William St., N. Y. Hanover 7728-37

Kirby Lumber
Com. & Pfd.
J.K.Rice, Jr. & Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

BLAIR & Co.
Incorporated
24 Broad St., New York
Chicago Boston Philadelphia
Cleveland Buffalo San Francisco St. Louis

We own and offer for investment
Paris, Lyons & Mediterranean Railway
External 6s, due 1958, to yield 7.85%
Canadian Northern Railway
5% Notes, due 1925, to yield 6.15%
Dutch East Indies
External 6s, due 1962, to yield 6.73%
BEVERLEY BOGERT & CO.
36 Pine St. John 2437-9

Goodyear Tire & Rubber Preferred
Northern States Power 6s, 1926
Standard Gas & Electric 7½s, 1941
H. M. BYLLESBY & CO.
Private Wires Chicago & Boston
111 Broadway Phone Rector 6...

Central Petroleum
PREFERRED
Douglas Fenwick & Co.
34 Wall Street New York

NEW ISSUE

$1,000,000

Escambia County, Florida
(PENSACOLA, COUNTY SEAT)

Thirty-Year 6% Direct Obligation Bonds

Dated August 15, 1921 Due August 15, 1951

Optional [illegible] per annum in numerical order upon four weeks' notice by publication in the Commercial and Financial Chronicle of New York City. Principal and semi-annual interest (February and August 15) payable at Guaranty Trust Company in New York City. Coupon bonds in denomination of $1,000.

Exempt from all Federal Income Tax

FINANCIAL STATEMENT
Estimated actual valuation $40,000,000.00
Assessed valuation 1921 .... 18,848,690.00
Net bonded indebtedness (including this issue) 1,087,500.00
Sinking Fund (applicable this issue) 37,923.17
Population (1920 census) 49,326

ESCAMBIA COUNTY, FLORIDA, is located in the northwestern part of the State. It is a rich agricultural county and in addition to its agricultural resources has varied manufacturing interests consisting of saw mills, fertilizer factories, cotton compresses, tar and turpentine manufacturing plants, shipbuilding plants, dry docks, etc.

PENSACOLA, the county seat, with a population of 31,035, is located on Pensacola Bay and has one of the largest deep water harbors in the South.

The United States Navy Yard and Naval Air Station—one of the largest in the world—is located in this county. The Government investment here is approximately $30,000,000.

These bonds are direct general obligations of Escambia County, Florida, and are payable from unlimited ad valorem taxes upon all the taxable property therein. The proceeds will be used for the construction of hard surface roads. The bonds have been validated by the Circuit Court of the State of Florida.

Legality approved by Messrs. Wood & Oakley, Chicago

PRICES
Maturities optional 1922 to 1927 inclusive, to yield 5.40%
Maturities optional 1928 to 1937 inclusive, to yield 5.25%

Complete circular upon application.

Marx & Company Birmingham, Ala. — **American Exchange Securities Corporation** New York

We do not guarantee the statements and figures contained herein, but they are taken from sources which we believe to be reliable.

D., L. & W. AGREES WITH RAIL UNIONS

Settles Wage Controversy With Firemen and Engineers for Year to Come.

OTHERS LIKELY TO ACCEPT

Question of Overtime Pay Left to Be Negotiated With the Rail Labor Board.

Special to The New York Times.

CHICAGO, March 19.—Through an agreement already reached between the Lackawanna Railway and two of the Big Four brotherhoods—the Firemen and Enginemen—ground has been broken for settlement of the entire wage controversy involving the carriers and the road train service unions.

Under the agreement the threat of further wage reductions will be withdrawn for at least one year, and the question of time and one-half pay for overtime, which all roads would abolish, will be referred to the United States Railway Labor Board.

Railway union leaders expressed confidence that joint conferences which will convene in Chicago on Thursday would result in Western roads following the Lackawanna lead.

While, so far as Eastern railways as a whole are concerned, the regional conferences suggested by Secretary of Commerce Hoover ended in disagreement, the latest development, it is said, may prove an entering wedge in an effort to reopen negotiations.

Expect Other Unions to Follow.

Although "The Road of Anthracite" has actually consummated wage settlements with the Brotherhood of Locomotive Engineers and the Brotherhood of Firemen and Enginemen only, its representatives are to meet with officials of the Brotherhoods of Railroad Trainmen in Cleveland tomorrow. An agreement on the basis of the precedent now established is believed likely. That the Order of Railway Conductors would then become a party to a similar compact is regarded as inevitable.

Union officials of the engineers, firemen and trainmen are scheduled to meet with representatives of Southeastern roads in Washington tomorrow. The conductors, according to reports, have "broken" with the Southeastern group.

According to information obtained, the wage scale has not been a point of serious contention between railway officials and Brotherhood chiefs. The Eastern roads offered to leave the present basic wage scale in force for another year if the union leaders would submit to elimination of the time-and-one-half provision and two or three other rules that cost the carriers large sums annually.

The roads are holding out for what is, in effect, a ten-hour day at regular pay. It is said representatives of the firemen and engineers offered as a compromise the proposal that time and one-half be paid for overtime after the ninth hour. The offer was rejected because abolition of the "two or three other rules" was not embodied in it.

The agreement signed with the Delaware, Lackawanna and Western Railway not only provides, it is said, that the present wage scale shall remain in force for another year, but also that, at the expiration of this period, no pay cut shall be put into effect without thirty days' notice.

May Disrupt Alliance With Miners.

One effect of any major agreement between railroads and the brotherhoods, it was pointed out tonight, would be a disrupting of the "defensive alliance" recently drawn up as a joint meeting here of railway and coal mine union officials.

While brotherhood chiefs seem still hopeful of a satisfactory settlement with many roads, if not all, through direct negotiations, notably the shop crafts, are in the midst of a spirited fight before the Railroad Labor Board here against proposed wage reductions averaging 10 per cent.

The fact that the "Big Four" was able to arrange joint conferences that promises gratifying results has caused no little resentment among less favored union leaders. This was forcefully expressed recently by B. J. Manion, President of the telegraphers' organization, who charged discrimination, asserting that the brotherhoods had been invited to "petting parties" while less exalted classes of railway labor had been dragged into another wage fight.

Growing out of this feeling has come the further charge that the final settlement of the controversy, independent of the Railroad Labor Board, has been expected either by the carriers or the brotherhood chiefs, that the regional joint conferences were entered into merely to avoid the fiasco of the Big Four leaders until after the biennial conventions three of the brotherhoods are to hold this spring.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, March 19.—North Carolina, South Carolina—Clearing Monday, probably preceded by rain on coast; colder by Monday night. Tuesday fair and colder.

Georgia—Generally fair and colder Monday. Tuesday fair, colder on coast.

Florida—Mostly cloudy Monday, probably showers in south; colder in north and central. Tuesday fair.

Extreme Northwest Florida and Alabama—Fair Monday and Tuesday; colder Monday.

Mississippi—Fair Monday and Tuesday; colder Monday; rising temperature Tuesday.

Tennessee and Kentucky—Fair and colder Monday. Tuesday fair, rising temperature in extreme west.

Ohio—Cloudy and colder Monday, probably light rain or snow. Tuesday fair.

Indiana—Mostly cloudy and colder Monday, probably snow flurries in north. Tuesday fair; rising temperature in west.

Lower Michigan—Snow or rain and colder Monday. Tuesday generally fair.

Upper Michigan—Cloudy, probably local snows Monday. Tuesday generally fair; not much change in temperature.

Illinois—Fair Monday, except snow flurries north, colder east; Tuesday fair, rising temperature.

Wisconsin—Fair Monday and probably Tuesday, rising temperature Tuesday and north and west Monday.

Executor Trustee

Chartered 1822

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street

Branch Office, 475 Fifth Avenue

At Forty-first Street

New York

London Paris

Foreign Exchange

Administrator Guardian

Member Federal Reserve System and New York Clearing House

REPORT OF THE CONDITION OF

COLUMBIA BANK

Main Office, 633 5th Avenue;
Broadway Branch, Broadway & Canal Street;
Bronx Branch, Southern Boulevard & Whitlockdale Ave.,
N. Y. CITY.

at the close of business on the 10th day of March, 1922:

RESOURCES.

Specie		$50,234.95
Other currency authorized by the laws of the United States		20,240.00
Cash items, viz:		
Exchanges and checks for next day's clearings	$1,045,466.49	
Other cash items	74,580.68	
		1,120,047.17
Due from the Federal Reserve Bank of New York, less offsets		1,851,134.35
Due from other banks, trust companies and bankers		512,788.83
Federal Reserve (Fifth district) stock		90,000.00
Stock and bond investments, viz.:		
Public securities	$1,251,137.50	
Private securities	1,252,548.36	
Market value $2,503,000.21		2,504,685.86
Loans and discounts secured by bond and mortgage, deed of other real estate collateral		196,270.00
Loans and discounts secured by other collaterals		1,243,221.66
Loans, discounts and bills purchased not secured by collateral		17,995,111.97
Overdrafts		2,311.11
Customers' liability on acceptances (see liabilities, per contra)		3,670,740.41
Other assets, viz.		
Furniture and fixtures	$191,873.61	
Accrued interest entered on books at close of business on above date	3,000.56	
Accrued interest not entered on books at close of business on above date	93,116.97	
		287,990.54
Total		$34,360,787.39

LIABILITIES.

Capital stock		$2,000,000.00
Surplus:		
Surplus fund	$1,000,000.00	
Undivided profits	772,300.00	
		1,772,300.00
Deposits:		
Preferred, as follows:		
Due New York State Savings Banks	$23,000.00	
Due New York state savings and loan Associations, Credit Unions and Land Banks	3,000.00	
Deposits by the State of New York	150,000.00	
Not preferred, as follows:		
Deposits subject to check	$26,917,000.30	
Time deposits, certificates and other deposits, the payment of which cannot legally be required within thirty days	107,721.62	
Demand certificates of deposit	111,246.17	
Deposits withdrawable only on presentation of pass-books	315,000.00	
Cashier's checks outstanding, including amounts checks of other officers	106,007.61	
Certified checks	171,007.74	
Unpaid dividends	2,644.00	
Due trust companies, banks and bankers	20,874.75	
		27,179,000.19
Bills payable represented by notes, certificates of deposit or otherwise		150,000.00
Acceptances of drafts payable at a future date or authorized by commercial letters of credit		3,670,740.41
Other liabilities, viz.:		
Accrued interest not entered on books at close of business on above date	12,000.00	
Estimated uncarned discounts	180,000.00	
		192,000.00
TOTAL		$34,360,787.39

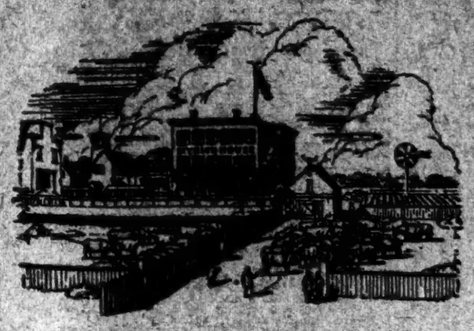
BUREAU FOR THE INVESTIGATION OF COMMERCIAL FRAUDS
INC.

Incorporated Under the Laws of the State of New York
Licensed and Bonded Under the Laws of the State of New York

Complete and Confidential Investigations Made Covering Financial and Commercial Transactions

300 Madison Avenue
(at Forty-first Street)
Telephone Vanderbilt 1718

123 Years of Economic Development & the Bank of the Manhattan Company



Chicago Becomes the Center of the Meat Packing Industry—1862

THE cattle industry had always flourished in the frontier West, and many of the towns along the Mississippi, notably St. Louis, became active centers. By 1862, however, it was seen clearly that Chicago with its rapidly concentrating transportation facilities—railroads and shipping—was the logical center. The great business of meat packing became the most important of Chicago's industries. And today, from her strategic position, Chicago's meat products go into every corner of the globe.

* * *

Founded in 1799, when industry was a matter of straggling domestic manufacture, the Bank of the Manhattan Company has played an active part in the economic development of the country. Today, it numbers among its customers all over the country, vast organizations supplying the markets of the world.

BANK of the MANHATTAN COMPANY

CHARTERED 1799

40 WALL STREET, New York

OFFICERS

STEPHEN BAKER, President — RAYMOND E. JONES, First Vice-President

Uptown Offices—41 Union Square, New York
Brooklyn Offices—S. John's Place, Cypress Hills, Liberty Avenue
Queens Borough Offices—Jamaica, Flushing, Long Island City, Far Rockaway, Rockaway Park, Rockaway Beach, Saddle, Richmond Hill, Elmhurst, Maspeth, Corona, College Point, Woodhaven, Brooklyn Manor, Ridgewood, Fresh Pond

Capital $5,000,000
Surplus and Undivided Profits, $16,985,084.27

Directors: J. L. ALDEN, STEPHEN BAKER, E. H. BORDEN, MICHAEL FRIEDSAM, WALTER JENNINGS, RAYMOND E. JONES, G. HOWLAND LEAVITT, HENRY K. McHARG, GEORGE McNEIL, ARTHUR G. MEYER, JOHN C. MOORE, CHARLES E. POTTS, SAMUEL SLOAN, WILLIAM SLOANE, JAMES SPEYER, CARL F. STURHAHN, GEORGE ZABRISKIE

National Bank of Commerce

CLINTON GILBERT
2 Wall St., N.Y. Tel. 4945 Rector

STANDARD OIL

Odd Lots of Standard Oil Stocks Bought and Sold at the Market

CARL H. PFORZHEIMER & CO.
Phone 6800-1-2-3-4 Broad. 25 Broad St., N. Y.

BANKERS TRUST COMPANY

NEW YORK CITY

"A Tower of Strength"

Condensed Statement of Condition on March 10, 1922, as reported to the State Banking Department

RESOURCES		LIABILITIES	
Cash on Hand and in Banks	$ 37,257,664.86	Capital	$ 20,000,000.00
Exchanges for Clearing House	20,498,994.68	Surplus Fund	11,250,000.00
Demand Loans	70,476,607.52	Undivided Profits	11,163,331.77
Time Loans on U.S. Government Securities	8,767,701.50	Unpaid Dividends	70.00
Other Time Loans and Bills Discounted	101,077,209.95	Deposits	265,700,076.06
U. S. Government Securities (at market value)	30,719,775.36	Certified and Other Outstanding Checks	8,568,509.98
New York State and Municipal Bonds (at market value)	6,932,478.46	Accrued Interest Payable	423,859.65
Other Bonds (at market value)	27,020,937.48	Unearned Interest	452,614.80
Stock of Federal Reserve Bank and Other Stocks (at market value)	2,540,351.21	Reserve for Taxes	1,593,956.68
Bonds and Mortgages	1,015,000.00	Outstanding Acceptances	9,013,296.87
Real Estate	9,461,930.60		
Accrued Interest and Accounts Receivable	3,925,555.03		
Customers' Liability on Acceptances	8,471,509.16		
	$328,165,715.81		$328,165,715.81

SEWARD PROSSER, *President*

Directors

WINTHROP W. ALDRICH . . Murray, Prentice & Aldrich
STEPHEN BAKER, Pres't Bank of the Manhattan Co.
SAMUEL G. BAYNE, Pres't Seaboard National Bank
NICHOLAS BIDDLE . . . . Astor Estate
CORNELIUS N. BLISS, Jr. . . Bliss, Fabyan & Co.
EDWIN M. BULKLEY . . . Spencer Trask & Co.
F. N. B. CLOSE . . . . . Vice-President
THOMAS COCHRAN . . . J. P. Morgan & Co.
T. DeWITT CUYLER . . Chairman of the Board Commercial Trust Co., Philadelphia
HENRY P. DAVISON . . . J. P. Morgan & Co.
JOHN I. DOWNEY . . . . Building Construction
PIERRE S. du PONT . . . Chairman of the Board E. I. du Pont de Nemours & Co. President General Motors Corp.
ALLEN B. FORBES . . . Harris, Forbes & Co.
WALTER E. FREW . . Pres't Corn Exchange Bank
M. FRIEDSAM . . . . . B. Altman & Co.
FRED'K T. HASKELL . Vice-Pres't Illinois Trust & Savings Bank, Chicago
HORACE HAVEMEYER . Pres't Havemeyers & Elder, Inc.
FRED I. KENT . . . . . Vice-President
RANALD H. MACDONALD . . . Real Estate
EDGAR L. MARSTON . . . Blair & Co., Inc.
H. C. McELDOWNEY . . Pres't Union Trust Co., Pittsburgh
PAUL MOORE . . . . . Taylor, Bliss & Co.
DANIEL E. POMEROY . . . . Vice-President
WILLIAM H. PORTER . . . J. P. Morgan & Co.
HERBERT L. PRATT, Vice-Pres't Standard Oil Co.
SEWARD PROSSER . . . . . President
DANIEL G. REID
CHARLES L. TIFFANY . . . . Tiffany & Co.
HERBERT K. TWITCHELL
OWEN D. YOUNG, Vice-Pres't General Electric Co.

Downtown Office: 16 Wall Street — Fifth Avenue Office: at 42nd Street — 57 Street Office: at Madison Avenue — Paris Office: 3 & 5 Place Vendome

Guaranty Trust Company of New York

140 Broadway

FIFTH AVE. OFFICE, Fifth Ave. and 44th St. — MADISON AVE. OFFICE, Madison Ave. and 60th St. — GRAND ST. OFFICE, 268 Grand St.

LONDON, LIVERPOOL — PARIS, HAVRE, ANTWERP — BRUSSELS, CONSTANTINOPLE

Condensed Statement, March 10, 1922

RESOURCES

Cash on Hand, in Federal Reserve Bank and Due from Banks and Bankers	$119,404,233.09
U. S. Government Bonds and Certificates	39,226,006.72
Public Securities	33,482,692.60
Other Securities	24,515,191.19
Loans and Bills Purchased	310,900,570.51
Real Estate Bonds and Mortgages	2,693,316.57
Foreign Exchange	2,571,767.45
Credits Granted on Acceptances	19,532,605.22
Real Estate	8,537,165.41
Accrued Interest and Accounts Receivable	14,680,110.53
	$575,513,679.39

LIABILITIES

Capital	$ 25,000,000.00
Surplus Fund	15,000,000.00
Undivided Profits	2,400,090.11
	$ 42,400,090.11
Accrued Dividend	583,000.00
Accrued Interest Payable and Reserves for Taxes and Expenses and Other Liabilities	23,492,338.12
Acceptances—New York Office	14,352,665.42
Foreign Offices	5,179,939.80
Outstanding Treasurer's Checks	10,357,182.13
Deposits	479,148,463.76
	$575,513,679.39

DIVIDENDS.

UNITED FRUIT COMPANY

DIVIDEND NO. 91

A quarterly dividend of two per cent. (two dollars per share) on the capital stock of this Company has been declared, payable on April 15, 1922, to stockholders of record at the close of business March 20, 1922.

C. E. TAYLOR, Treasurer.

J. I. Case Threshing Machine Co.

Racine, Wis., U. S. A., March 11, 1922.

The regular quarterly dividend of one dollar and seventy-five cents ($1.75) per share upon the outstanding PREFERRED STOCK of this Company has been declared, payable April 1, 1922, to the holders of Preferred Stock of record at the close of business Monday, March 13, 1922.

WM. F. HAWKER, Secretary.

THE WASHINGTON WATER POWER CO.

Spokane, Washington, March 15, 1922.

A dividend of $1.75 per share has been declared, payable April 15, 1922, to stockholders of record at the close of business March 24, 1922.

D. L. HUNTINGTON, President.

DIVIDENDS.

WILLIAM WHITMAN COMPANY, INC.

Dividend No. 3 Preferred Stock.

—A regular quarterly dividend of one and three-quarters per cent ($1.75 per share) has been declared upon the preferred capital stock of William Whitman Company, Inc., payable April 1, 1922, to stockholders of record at the close of business March 20, 1922. Payable by State Street Trust Company, Transfer Agent, Boston, Mass.

NELSON A. HALLETT, Treasurer.

79 Chauncy St., Boston, Mass.

INTERNATIONAL MOTOR TRUCK CORPORATION.

DIVIDEND NOTICE.

The regular quarterly dividend of $1.75 per share has been declared upon the first and second preferred stocks of International Motor Truck Corporation, payable April 1, 1922, to stockholders of record at the close of business March 21, 1922.

C. W. HAELTINE, Secretary.

American Acceptance Corporation.

The American Acceptance Corporation announces regular quarterly dividend of 2% on the 1st Cumulative Preferred Stock, payable April 20 to stockholders of record April 20, 1922.

American Acceptance Corporation.

The American Acceptance Corporation announces special dividend of 1% on the Common Stock, payable April 20 to stockholders of record April 20, 1922.

DIVIDENDS.

240th Dividend

BANK OF THE MANHATTAN COMPANY

CHARTERED 1799

New York, March 16th, 1922.

The President and Directors of the Manhattan Company have this day declared a quarterly dividend of SIX PER CENT. on the Capital stock of this Company, payable April 1st, 1922, to stockholders of record at the close of business, March 23rd, 1922.

The transfer books will not close.

OWEN E. PAYNTER, Cashier.

HYLAN ORDERS FIGHT TO GET 80-CENT GAS

Says Supreme Court Decision Against It Was Based on Costs of 1918-19.

O'BRIEN TO LEAD IN APPEAL

Corporation Counsel Will Move Before Public Service Board for a Reduction.

Mayor Hylan made public yesterday a letter to Corporation Counsel John P. O'Brien, directing that he proceed before the Public Service Commission to try to get a reduction in the price of gas to the former statutory rate of 80 cents a thousand cubic feet.

"Practically all these materials, particularly coal and gas oil, have dropped in price tremendously," the Mayor wrote. "They are supplied by Rockefeller companies to gas companies whom the Rockefellers control. The United States Supreme Court decisions are based on exorbitant prices charged in 1918 and 1919 by the Rockefeller oil companies and Rockefeller coal companies to the Rockefeller gas companies in New York City, but the pressure of general economic conditions has forced even these prices to fall to levels which approximate the conditions that prevailed when even the United States Supreme Court held the 80-cent gas law furnished sufficient compensation to the companies.

"The people should also have clearly in mind that this Public Service Commission is a State body dominated entirely from Albany. This fact should make clear to the people that, if the Public Service Commission is not responsive to the changed conditions that prevail now, with respect to basic facts as against those different basic facts prevailing in the record before the United States Supreme Court, that their remedy lies with the State officials who are responsible for this State Public Service Commission. This being so the people will keenly watch the outcome of the hearings on our complaints to that body.

"The City of New York should own all the gas and electric plants which are now owned by the Rockefellers, Bradys and a few others. The small stockholders or bondholders of these companies have nothing to say about their management. They are run by a few 'big fellows' and their families, who own large blocks of stocks and bonds, and the little investors get only what the 'big fellows' choose to hand them in the shape of dividends and interests. The 'big fellows' get large profits through the outside corporations on materials furnished to the gas companies, in addition to their dividends and interest, and these outside profits run into huge amounts annually."

WEEK'S COTTON MARKET.

	—Mar.—		—May—		—July—	
	High.	Low.	High.	Low.	High.	Low.
Mar. 13	18.42	18.10	18.18	17.84	17.44	17.04
Mar. 14	18.18	17.90	17.93	17.70	17.25	16.90
Mar. 15	18.15	17.70	17.96	17.57	17.25	17.00
Mar. 16	18.10	17.74	17.95	17.59	17.30	17.01
Mar. 17	18.16	17.97	18.03	17.80	17.46	17.26
Mar. 18	18.25	18.12	18.10	17.92	17.50	17.32
Wk's range	18.42	17.70	18.18	17.57	17.50	16.95

	—Oct.—		—Dec.—		—Jan.—	
	High.	Low.	High.	Low.	High.	Low.
Mar. 13	16.77	16.40	16.50	16.20	16.38	16.20
Mar. 14	16.73	16.28	16.54	16.13	16.33	16.00
Mar. 15	16.74	16.35	16.54	16.44	16.34	16.30
Mar. 16	16.93	16.58	16.78	16.40	16.60	16.20
Mar. 17	16.97	16.81	16.80	16.65	16.64	16.50
Mar. 18	16.98	16.85	16.84	16.73	16.69	16.56
Wk's range	16.98	16.28	16.84	16.13	16.69	16.00

SPOT COTTON.

	Liverpool.	New Orleans.	New York.
Mar. 13	10.69d	16.75c	18.45c
Mar. 14	10.61d	16.88c	18.45c
Mar. 15	10.70d	16.75c	18.20c
Mar. 16	10.58d	16.75c	18.40c
Mar. 17	10.75d	16.75c	18.40c
Mar. 18	Holiday	16.75c	18.45c
Week's range:			
High	10.75d	16.88c	18.45c
Low	10.58d	16.75c	18.20c
Year to date:			
High—	11.60d Jan. 3	17.50c Jan. 3	19.05c Jan. 4
Low—	9.16d Feb. 6	15.00c Jan. 30	16.45c Jan. 30

WEEK'S PRODUCE MARKET.

CHICAGO.

WHEAT.	—May—		—July—		—Sept.—	
	High.	Low.	High.	Low.	High.	Low.
Mar. 13	1.37½	1.33½	1.18	1.15	1.13½	1.09
Mar. 14	1.34½	1.31¼	1.16¼	1.13⅝	1.09⅝	1.06
Mar. 15	1.32⅝	1.29⅝	1.15	1.13¼	1.09	1.06¼
Mar. 16	1.35⅝	1.31	1.16⅝	1.13⅝	1.10⅝	1.07⅝
Mar. 17	1.38⅝	1.35⅝	1.21⅝	1.16⅝	1.13⅝	1.10⅝
Mar. 18	1.39⅝	1.37⅝	1.21⅝	1.18⅝	1.13⅝	1.11⅝
Wk's rge.	1.39⅝	1.29⅝	1.21⅝	1.12⅝	1.13⅝	1.06⅝

CORN.	—May—		—July—		—Sept.—	
	High.	Low.	High.	Low.	High.	Low.
Mar. 13	.63⅛	.60⅝	.66⅝	.63⅝	.69⅝	.66
Mar. 14	.61⅝	.60	.64⅝	.62⅝	.66⅝	.65⅝
Mar. 15	.61	.58⅝	.63⅝	.61⅝	.65⅝	.64
Mar. 16	.61⅝	.59	.64⅝	.62⅝	.66⅝	.64⅝
Mar. 17	.62	.61⅝	.65⅝	.64⅝	.68	.66⅝
Mar. 18	.63⅝	.61⅝	.65⅝	.64⅝	.67⅝	.66⅝
Wk's rge.	.63⅝	.58⅝	.66⅝	.61⅝	.69⅝	.64

OATS.	—May—		—July—		—Sept.—	
	High.	Low.	High.	Low.	High.	Low.
Mar. 13	.39⅝	.38⅝	.41⅝	.40⅝	.41⅝	.40⅝
Mar. 14	.38⅝	.37⅝	.40⅝	.39⅝	.41⅝	.40⅝
Mar. 15	.38⅝	.37	.40	.39	.40⅝	.39⅝
Mar. 16	.38⅝	.37⅝	.40⅝	.39⅝	.41⅝	.40⅝
Mar. 17	.39⅝	.38⅝	.41⅝	.40⅝	.42⅝	.41⅝
Mar. 18	.39⅝	.38⅝	.41⅝	.40⅝	.42	.41⅝
Wk's rge.	.39⅝	.37	.41⅝	.39	.42⅝	.39⅝

RYE.	—May—		—July—	
	High.	Low.	High.	Low.
March 13	1.07¼	1.04	.95	.92
March 14	.92⅝	.90⅝	1.03⅛	1.01½
March 15	1.02⅝	.99⅝	.92	.90
March 16	1.04⅝	1.01⅝	.94⅝	.92
March 17	1.07	1.04⅝	.97⅝	.95⅝
March 18	1.07⅝	1.06⅝	.97⅝	.96⅝
Week's range	1.07⅝	.90⅝	1.03⅝	.90

Provisions.

LARD.	—March—		—May—	
	High.	Low.	High.	Low.
March 13	11.00	10.72	11.20	10.80
March 14	10.75	10.72	10.92	10.60
March 15	10.80	10.60	10.95	10.73
March 16	....	....	11.20	11.00
March 17	11.20	10.97	11.45	11.10
March 18	....	....	11.45	11.15
Week's range	11.20	10.60	11.45	10.60

	—July—		—Sept.—	
	High.	Low.	High.	Low.
March 13	11.40	11.00	11.55	11.15
March 14	11.12	10.80	11.30	11.10
March 15	11.15	10.95	11.20	11.12
March 16	11.57	11.20	11.55	11.40
March 17	11.70	11.27	11.92	11.75
March 18	11.65	11.35	11.83	11.60
Week's range	11.70	10.80	11.92	11.10

RIBS.	—May—		—July—	
	High.	Low.	High.	Low.
March 13	10.55	10.35	10.45	10.05
March 14	10.62	10.25	10.20	9.97
March 15	10.80	10.50	....	....
March 16	10.77	10.70	10.87	10.27
March 17	11.00	10.97	....	....
March 18	10.80	10.80	....	....
Week's range	11.00	10.25	10.45	9.97

BONDS ON STOCK EXCHANGE

Continued from Page 18.

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
9¼	5½	30	N Y Rys adj 5s	8	6¼	7½	+ ¾
7½	4⅝	28	N Y Rys adj 5s, c of d	6	5¾	6	..
67¼	61¼	70	N Y State Rys 4½s	66	65	65	..
58	52½	4	N Y, Sus & W 1st ref 5s	58	56	56	+ 1
47¼	44¼	5	N Y, Sus & W 2d 4½s	47¼	44¼	47¼	+ 7½
45	38½	14	N Y, Sus & W gen 5s	45	42	43	− 13
103¼	101⅞	313	N Y Telephone ref 6s	103	102¼	102⅞	+ ⅛
104¼	102	37	N Y Telephone s f deb 6s	104	103⅛	103⅛	..
92	88⅛	93	N Y Telephone 4½s	92	91	92	+ ⅛
42⅝	35	71	N Y, W & B 4½s	42⅝	40½	40½	− 1½
97¼	94	11	Niagara F P 1st 5s	97¼	96⅞	97¼	..
102½	100⅝	8	Niagara F P 1st & ref 6s	102	101⅞	101⅞	+ ½
64	59	49	Norfolk Southern ref 5s	64	59	64	+ 4½
106	105⅝	11	Norf & West gen 6s	105½	105½	105½	− ½
103¼	104⅛	1	N & W, New River 6s	104⅛	104⅛	104⅛	− ⅛
88	83⅞	3	Norfolk & W div 4s	85	85	85	+ 1
89½	83⅞	17	Norfolk & West con 4s	87⅞	87	87⅞	+ ⅛
100¼	103⅞	51	Norfolk & West conv 6s	106¼	105½	106¼	+ ⅞
85½	84	3	Norf & W, Poc C & C 4s	85	84⅞	85	+ ⅛
62⅞	60	34	Northern Pacific 3s	62⅞	61⅞	62	+ ⅛
87⅝	84	157	Northern Pacific 4s	85⅝	84⅝	85⅝	+ ⅞
90⅛	86	7	Nor Pac ref & imp 4½s	88	87½	87½	+ ⅛
100	103⅞	52	Nor Pac ref & imp 5s	108	107¼	107⅞	+ ⅛
109	105⅝	520	Nor P, Gt N joint 6½s	107⅞	106⅝	107⅞	+ ⅞
106⅝	106⅝	2	Nor Pac G N R 6½s reg	106⅝	106⅝	106⅝	..
90⅝	88	6	Nor States Power ref 6s	90⅞	90⅞	90⅞	+ ⅝
90	88	17	Nor States P 1st & ref 5s	90	89⅞	89⅞	+ ⅛
108⅝	107	187	Northwestern Bell Tel 7s	107⅞	107	107¼	− ⅛
98	96	1	OHIO RIVER 1st 5s	98	98	98	..
96	90	1	Ontario Power 1st 5s	92⅞	92⅞	92⅞	− ⅞
98¾	93¼	34	Ore & Cal 1st 5s	97½	97	97½	+ ⅛
103	96⅞	28	Ore Short Line [illegible]	100	99⅞	100	..
99⅝	97¼	79	Ore Short Line cons 5s, 1946, temp ctfs	99⅝	98⅝	99⅝	− ⅛
90¼	86½	238	Oregon Short Line ref 4s	90⅛	88⅞	90¼	− ⅛
82	77	279	Oregon-Wash 1st ref 4s	78⅛	77⅞	78⅛	+ ⅛
99	96½	23	Otis Steel s f 8s	97⅞	97	97⅞	+ ⅛
78	75	1	PACIFIC COAST 1st 5s	76⅝	76⅝	76⅝	..
93⅞	87	69	Pacific Gas & El 5s	92⅞	92	92½	..
90	87⅞	26	Pac Pow & L 1st & ref 5s	90	89⅞	89⅞	− ⅛
95⅛	91⅞	12	Pacific Tel & Tel 5s	95	94⅜	95	+ ⅛
102⅝	96	76	Packard Motor Car 8s	102¼	100	102⅝	+ 2
98⅝	94⅛	61	Pan-Amer P & T eq 7s	97⅛	97⅛	97⅛	..
97⅝	93¼	85	Penn gen 5s	97⅛	96	96⅛	+ ⅛
90	89⅝	2	Penn 4s 1948	89⅝	87⅞	87⅞	+ ⅛
90	85⅞	93	Penn gen 4½s	87⅞	87	87⅞	+ ⅛
107	103⅞	276	Penn 6½s	107	106⅞	106⅞	+ ⅛
108⅛	105⅜	93	Penn gold 7s	107⅞	106⅞	106⅞	− ⅛
96⅛	92⅛	9	Penn consol 4½s	95	94⅛	95	+ ⅛
86⅛	84⅛	16	Penn gtd g 4s	86	86⅛	86	+ ⅛
98⅝	98⅛	6	Penn Real Est 4s	98⅝	98⅝	98⅝	..
78	75	19	Pere Marquette 1st 4s	78	78⅛	78	+ 3⅛
92	88⅛	21	Pere Marquette 1st 5s	92	91⅞	92	+ ⅛
87⅛	85	8	Peo G & C C ref 5s	87	86	87	+ 1
78	70⅞	8	Peoria & E 1st 4s	78	73⅞	78	..
35	22⅝	165	Peoria & East inc 4s	35	30¼	31	− 3
100	99⅞	1	Phila Co cv 5s, '22	99⅞	99⅞	99⅞	..
52¼	43	70	Philippine Railway 4s	52¼	51	51⅞	+ ⅞
94	90	51	P, C, C & St L 5s	94	93⅞	94	..
100⅝	95⅛	34	Pierce Oil deb 8s, w i	100	97	98⅝	+ 2½
93⅝	88⅛	2	P, C, C & St L 4½s, Ser A	93⅝	93⅝	93⅝	+ 1
89⅛	89⅛	2	P, C, C & St L 4½s, Ser C	89⅛	89⅛	89⅛	..
100	100	3	Pitts, Shen & L C 1st 5s	100	100	100	..
91	86	3	Poca Con Collier s f 5s	91	90⅞	91	..
86	78⅞	6	P Ry & L 1st conv 5s	84⅞	83⅛	83⅞	− 1⅞
104⅝	102	7	Port Ry, L & P 7½s	104	103⅞	104	+ ⅛
85	81	4	Portland Ry 5s	84	84	84	− 1
103⅛	99	9	Porto Rico Am Tob 8s	100⅛	100	100⅛	+ ⅛
102	99	3	Producers & Refiners 8s	101⅛	101	101	+ 1
78	73⅛	28	Public Service 5s	77⅛	77	77	+ ⅛
85	80	330	READING gen 4s	85	82	84⅛	+ 2⅛
95⅝	89⅝	50	Rep Iron & Steel 5s, '40	94⅛	92	94⅛	+ 3⅛
77	73⅞	31	Rio Grande West 1st 4s	77	75⅞	77	+ 1⅛
65⅛	62⅞	18	Rio Gd West col tr 4s	65	63⅛	65	+ 1⅛
79⅛	76⅛	51	Rock I, Ark & L 4½s	79	78⅛	78⅞	− ⅛
90⅝	90⅛	10	Rome, W & Og cons 5s	90⅝	90⅛	90⅝	..
85	65⅞	1	ST JO & GRAND IS 4s	67⅞	67⅞	67⅞	− ⅛
97⅛	94⅛	3	St L, I M & S gen 5s	96	96	96	..
85	79⅛	27	St L, I M&S unif & ref 4s	84⅛	83	84⅝	+ ⅝
78⅛	75⅝	43	St L, I M & S, R & G 4s	78⅛	77⅛	78⅛	− ⅛
103⅛	101⅛	1	St L & S F Ry gen 6s	102⅛	102⅛	102⅛	..
97	95	2	St L & S F Ry gen 5s	96⅛	96⅛	96⅛	+ 1
70	68	266	St L & S F pr lien 4s	69⅞	69⅛	69⅞	+ ⅛
84½	81¼	117	St L & S F pr lien 5s	84	83⅛	83⅛	..
98⅝	94½	109	St L & S F pr lien 6s	98⅛	97	98⅛	+ ⅜
79⅛	71	332	St L & S F adj 6s	79⅛	78⅛	78⅛	− ⅛
68⅛	54	593	St L & S F inc 6s	62⅞	61	62	+ ⅛
78	74½	23	St L & S W 1st 4s	78	76⅛	77	+ ⅛
74½	68⅛	94	St L & S W con 4s	74⅛	73⅛	74⅛	+ ⅛
66⅛	64½	2	St L & S W 2d inc 4s	66⅛	66⅛	66⅛	..
79	71	18	St L & S W 1st ter 5s	79	77⅞	78⅞	+ ⅛
101	100	6	St P & Nor Pac 6s	101	101	101	+ ⅛
101⅝	101⅝	1	Santa Fe, Pr & P 1st 5s	101⅝	101⅝	101⅝	..

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
79½	76	64	St P & K C Sh Line 4½s	79	77⅞	78⅝	+ ⅛
76⅞	70	51	San Ant & Aran Pass 4s	76⅞	73	76⅞	+ 3⅞
95⅝	93¼	7	St P, M & M 4½s	95⅝	93¼	95⅝	+ ⅛
95	95	5	St P, M & M 4½s, reg	95	95	95	..
106⅝	105⅛	10	St P, M & M cons 6s	106⅝	106⅛	106⅝	+ 1⅛
91	90⅝	12	St P, M & M cons 4s	91	91	91	+ ⅝
89⅝	88	5	St P, M&M, E Minn 1st 4s	89⅝	89	89	+ 1
38⅝	31⅛	66	Seaboard Air Line ref 4s	38⅝	35½	38⅝	+ 1⅛
21¼	13½	28	Seaboard Air Line adj 5s	18½	18	18	− 1¼
54½	40⅝	11	Seab Air L gold 4s, sta	54	52½	53¼	+ ¼
52⅝	41	103	Seaboard Air L con 6s	48⅝	47⅝	48⅝	− ⅝
99½	93	63	Sharon Steel Hoop 8s	95	94	95	..
103½	96	2087	Sinclair Oil 7½s	103¼	102⅝	103¼	+ ⅝
98½	98	124	Sinclair Oil 7s, w i	98½	98	98½	..
95½	93	22	South Bell Telephone 5s	94¼	93⅝	94	+ ⅛
96½	94⅝	6	South Car & Ga 5½s	96¼	94	96⅛	− ⅛
98	94	156	S Porto Rico Sugar 7s	98	95½	97⅝	+ 1⅛
89⅝	86	167	Southern Pacific conv 4s	89½	88⅛	89½	+ ⅛
97	95½	5	Southern Pacific conv 5s	96⅝	96⅝	96⅝	+ ⅛
86⅝	83⅝	259	Southern Pacific ref 4s	85⅝	83	85⅝	+ ⅛
81	78	20	Southern Pacific col 4s	80⅛	79⅝	80⅛	+ 1
82	79⅛	26	Sou Pac, San F Ter 4s	80⅝	80⅝	80⅝	− ⅝
92¼	87⅞	134	Southern Ry 1st 5s	92¼	91¼	91⅞	+ ⅝
64	61	187	Southern Ry gen 4s	63½	62¼	63½	+ ⅝
96	94¼	274	Sou Ry dev 6½s, temp ctfs	94⅝	94⅛	94⅝	+ ⅛
88⅝	88⅛	1	So Ry 1st 5s, reg	88⅝	88⅛	88⅝	..
91½	89	3	So Ry, Memph Div 5s	90	90	90	− 1
72¼	65⅛	12	So Ry Mob & O 4s	72¼	71	72¼	+ ⅝
77½	76½	3	Sou Ry, St L Div 4s	76	76	76	− ½
97	96	2	Standard Milling 1st 5s	96⅛	96⅛	96⅛	..
96½	92½	1	Stand Gas & E cv 6s	93½	93½	93½	..
107⅛	105¼	80	Standard Oil of Cal 7s	106¼	105⅞	106	..
100	95⅝	24	Steel & Tube 7s	97⅛	95⅝	97⅛	− ⅝
[illegible]	[illegible]	1	TENN COPPER cv 6s	98⅝	98¼	98½	− ⅛
[illegible]	76⅝	12	Term of St L ref 4s	79	78	79	+ 1
96	92	1	Term of St L 1st 4½s	92	92	92	..
28½	25	5	Tex & Oklahoma 1st 5s	28½	28½	28½	+ 3½
92⅝	87⅝	14	Texas & Pacific 1st 5s	92⅝	92½	92½	− ⅛
52⅝	44⅝	265	Third Av adj 5s	51½	49⅝	51½	+ 1
64	56⅞	236	Third Av ref 4s	64	63	63⅝	+ 2
103⅛	100	58	Tide Water Oil 6½s	102⅛	100⅝	100⅝	− 1⅛
100⅛	97⅝	18	Tob Prod temp s f 7s	99⅞	99	99⅞	− ⅛
94½	91	1	Tol & Ohio Cent 1st 5s	94	94	94	− ⅛
65	58	15	Tol, St L & W 4s	65	63⅛	65	+ 1⅛
99⅝	96	10	Tri-City 5s	98⅝	98	98⅛	− ⅛
92	88	140	UNION PACIFIC 1st 4s	90⅝	90	90⅝	+ ⅛
87½	81½	10	Union Pacific 1st ref 4s	85⅝	85⅝	85⅝	− ⅛
92⅝	89	119	Union Pacific conv 4s	92⅝	92	92⅝	+ ⅛
103⅝	102	17	Union Pacific 6s	103⅛	103	103⅛	+ ⅛
105¼	102⅝	15	Union Tank Car eq 7s	103⅛	103	103	− ⅛
107¼	104	60	United Drug conv 8s	107	105⅛	106⅛	+ 1
92	93⅛	1	United Fuel Gas 5s	94⅛	94⅛	94⅛	− ⅛
83⅞	75	69	United Ry 5s, Pitts	84⅞	81⅞	84⅝	+ 2⅝
95	92	28	U S Realty & I 5s	93⅝	93⅛	94	+ ⅛
100	100	23	U S Hoff M temp deb 8½s	100	100	100	..
102	100⅛	15	U S Rubber 7s	101⅛	100⅛	101⅛	+ ⅛
88⅛	86	137	U S Rubber 1st & ref 5s	88⅛	86	86⅝	+ ⅛
106⅝	103⅛	35	U S Rubber 7½s	105	104⅝	104⅝	− ⅛
98⅛	96	16	U S Sm, Ref & M cv 6s	97	97	97	..
101⅛	99⅛	227	U S Steel 5s	101⅛	100⅝	100⅝	+ ⅛
97	92	15	Utah Power & Light 5s	90⅝	89⅝	90⅝	− ⅛
84½	83⅛	21	VANDALIA CONS 4s	84⅛	83⅞	84⅛	+ ⅛
97½	93	128	Va-Car Chem 1st 5s	97⅛	96⅝	97⅛	+ ⅛
96	91	85	Va-Car Chem 7½s	96	95	95⅛	..
92	92	2	Va-Car Chem cv deb 6s	95	95	95	+ ⅛
91	87	2	Va Iron, C & C 5s	87⅛	87⅛	87⅛	− 3⅛
93	90⅝	1	Verdigris Valley 5s	93	93	93	+ 2⅝
93	88	24	Virginian Ry 1st 5s	93	91⅛	92⅝	+ ⅛
97⅛	93⅛	11	WABASH 1st 5s	95	95	95	..
87	81⅛	31	Wabash 2d 5s	87	86⅛	87	..
78	69	5	Wabash, Tol & Chi 4s	76⅝	76⅝	76⅝	− ⅛
96	95	29	Wash W Power 5s	96	95	96	+ 1
81⅛	78⅛	17	West Shore 4s	80⅛	79⅝	80⅛	+ ⅛
77⅛	76⅝	13	West Shore 4s, reg	78⅛	78	78⅛	..
104⅛	102⅛	1	West Pa Power 1st 7s	103⅛	103⅛	103⅛	..
100	99	7	Western Electric 5s	99⅞	99⅞	99⅞	..
63	58⅛	60	Western Maryland 4s	62⅛	61⅛	62⅛	+ ⅛
87	84⅛	117	Western Pacific 5s	87	85⅝	87	+ 1
101	98⅛	51	West Pac temp 6s, Ser B	98⅛	98⅛	98⅛	− ⅛
95⅛	90⅝	14	West Un Tel col tr 5s	95⅛	94	95	+ 1
93⅝	88⅝	13	West Un Tel R E 4½s	92⅝	92⅛	92⅝	+ ⅛
108	106⅛	34	Western Union Tel 6½s	108	107⅝	107⅝	− ⅛
107⅝	105	121	Westinghouse E & M 7s	106⅝	106⅛	106⅝	+ ⅛
66	62	13	Wheel & Lake E cons 4s	66	65	66	+ 1⅛
61½	53	64	Wheel & Lake E ref 4½s	59⅞	58⅛	59⅛	+ ⅛
99	97¼	29	Wickwire Steel 7s	97⅛	97⅛	97½	+ ⅛
99⅝	98⅝	5	Wil & Sioux Falls 1st 5s	99⅝	99⅝	99⅝	..
61	52⅝	4	Wilkes-Barre & East 5s	61	60⅛	60⅛	+ ⅛
98	93	72	Wilson & Co 1st 6s	96	95⅝	95½	− ⅛
97½	94½	217	Wilson & Co temp cv 7½s	97⅛	96⅛	97⅛	+ ⅛
90⅛	84⅛	108	Wilson & Co cv 6s	88⅛	85	85	− 3⅛
77⅝	74⅛	54	Wisconsin Central gen 4s	76⅝	76⅛	76⅝	..

Total sales $38,882,500
Grand total $91,707,430

NEW YORK STOCK EXCHANGE

Continued from Page 12.

Range, 1922 High	Low	Sales		High	Low	Last	Net Ch'ge
78	68	500	Steel & Tube pf (7)	74	68⅝	74	+ 6
100⅛	91	100	Stern Bros pf (8)	90	90	90	− 1
37½	24¼	8,500	Stew War Speed (2)	37½	36	37⅛	+ ⅝
49	35⅛	15,300	Stromberg Carburetor	48	45⅛	48⅝	+ 4⅛
103⅝	79⅛	141,100	Studebaker Co (7)	103⅝	100⅝	102⅝	− ⅛
109	100⅝	3,800	Do pf (7)	109	104	108	+ 5⅛
7	5⅛	28,100	Submarine Boat	7	5⅝	6⅝	+ 1
6⅛	5	13,800	Superior Oil	6⅛	5⅛	6⅛	+ 1
31½	29	300	Superior Steel	27⅞	27	27⅛	− ⅛
5	3⅝	41,600	Sweets of America	5	3⅝	4⅝	+ ⅛
5⅛	1⅛	3,900	TEMTOR C & F Cl A	3⅛	2½	2⅝	+ ⅝
11⅛	9⅛	26,900	Tenn Copper & Chem	11¼	10⅝	11¼	+ ⅝
46⅝	42¼	33,600	Texas Co (3)	44⅛	43⅛	44⅛	− ⅛
46⅝	38⅝	20,800	Tex Gulf Sulph (†2½)	44⅝	43⅝	44⅝	+ ⅝
34¼	24⅝	53,800	Texas & Pacific	34¼	31⅝	33⅝	+ 1⅛
28⅝	22	16,900	Tex & Pac C & O (1)	27⅝	26½	27	..
420	315	164	Tex & Pac Land Trust	420	395	420	+ 40
24	14	7,900	Third Avenue	21¼	19	21½	+ 1⅛
135	100⅝	2,200	Tide Water Oil	131	101⅛	119⅝	− 9⅛
65⅛	57¼	13,100	Tobacco Products (6)	64⅛	60⅝	63⅝	+ 3½
95	88	100	Do pf (7)	92	92	92	− ½
30⅛	14	1,700	Tol, St L & W Ser B	27⅛	25	25	− 1
39	22⅛	2,200	Do pf Ser B	38	35⅛	35⅝	− ⅝
11	7⅛	48,800	Transcontinental Oil	10⅝	9⅝	10	+ ⅛
37	32⅝	1,400	Transue & Wil S F (2)	37	33⅝	36	+ 1⅛
42½	34	500	Twin City Rap Tr (2)	41⅝	40	40	− 1
113⅝	107⅝	100	UNDER TYPE pf (7)	113⅝	113⅝	113⅝	+ 6
71⅝	61	1,200	Union Bag & Paper (6)	63⅝	62	62	− 1
20⅝	17⅝	18,600	Union Oil	19⅝	17⅝	18⅝	− 1⅛
135	125	11,000	Union Pacific (10)	134⅛	133	134⅛	+ 1⅛
74⅝	71½	500	Union Pacific pf (4)	73½	73½	73½	+ ⅝
102⅝	96	900	Union Tank Car (7)	102⅝	98	98	− 4
105	102	1,100	Do pf (7)	104	103⅝	104	+ ⅛
30⅝	25	6,200	United Alloy Steel	30⅝	28⅝	30⅝	+ 1⅛
111⅛	104⅝	400	Un Cigar Stores pf (7)	109	107⅝	109	+ 4⅛
73	60⅝	2,500	United Drug	72	67	69⅝	+ 1⅛
46¼	41½	100	Do 1st pf (3½)	45	45	45	− ⅛
145	119⅝	2,000	United Fruit (8)	141⅝	139½	139⅝	− ⅛
12¼	7⅛	6,300	United Ry Investment	12¼	10⅝	12	+ 1⅛
33⅝	20⅝	10,600	Do pf	33⅝	29⅝	32	+ 3⅛
58⅝	43½	13,800	United Retail Stores	47⅝	45⅝	47	+ 1⅛
38⅝	16⅝	58,800	U S Cast I P & Fdy	38⅝	31½	38⅝	+ 5⅛
70	50	6,300	Do pf (5)	70	64	67	+ 1⅛
6⅛	4⅛	200	United States Express	6⅛	6⅛	6⅛	− ⅛
10⅛	3⅛	32,800	U S Food Products	7⅛	4⅛	5⅛	+ 1⅛
48⅛	37	15,800	U S Industrial Alcohol	48⅛	47½	47	− 1⅛
96⅛	90	300	Do pf (7)	95	95	95	..
64⅛	55⅛	3,200	U S Realty & Imp Co	61⅛	59⅛	60⅛	− ⅛
64½	51⅝	38,400	U S Rubber	63⅝	61	63⅛	+ 2⅛
108⅛	99	1,000	Do 1st pf (8)	103½	102	103⅛	+ 1⅛
38	32⅝	4,800	U S Smelt Ref & M	38	35½	37	+ ⅛
44½	42⅝	400	Do pf (3½)	44⅛	44⅛	44½	+ 1
96½	82	114,600	U S Steel (5)	96⅛	94	95⅝	+ 1⅛
118	114⅛	1,900	Do pf (7)	117⅝	116⅝	117⅝	..

—1922— High.	Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
65⅝	60⅝	20,800	Utah Copper (2)	65⅝	63	x63⅝	+ 1
16⅛	9⅝	5,500	Utah Securities	16⅛	15⅛	15⅛	− ⅛
39⅝	30⅝	70,100	VANADIUM CORP	39⅝	37	39⅝	+ 1⅛
92½	90	400	Van Raalte 1st pf (7)	92	90	92	..
36⅝	27½	4,900	Virginia-Carolina Chem	36⅝	34⅝	35⅝	+ ⅛
78⅝	67	2,000	Do pf	78⅝	74	75	− 1
94⅝	44	200	Va Iron, Coal & C (6)	45	44	45	..
71	65	100	Do pf	66	66	66	− 1⅛
9⅛	6⅛	11,800	Vivandou	9⅛	8⅝	9⅛	+ ⅛
8⅝	6	11,500	WABASH	8⅛	7⅛	8	+ ⅛
26⅝	19⅛	31,000	Do pf A	26⅝	24⅝	26	+ 1⅛
18⅛	12⅛	1,000	Do pf B	18⅛	15⅝	15⅝	+ ⅝
13⅛	10⅝	900	Weber & Heilbroner (1)	13⅝	12⅝	13⅝	+ ⅛
85	66⅝	100	Wells-Fargo (3½)	81	79⅛	81	+ 1⅛
10⅛	8⅛	3,500	Western Maryland	10⅛	9⅝	10	..
18⅛	13	1,600	Do 2d pf	18	16⅝	16⅝	− ⅛
20⅝	13⅝	1,400	Western Pacific	19⅝	18⅝	18⅝	− 1⅛
58	51⅝	1,200	Do pf (6)	56⅝	55⅝	56	+ 1
97⅝	89	2,800	Western Union Tel (7)	97⅝	95⅝	97⅝	+ 1⅛
100	80	2,200	Westinghouse Air B (4)	85	80	81	− 4
59⅝	49½	18,800	Westingh'se E & M (4)	58⅝	57	57⅛	− ⅝
67	65	100	Westingh'se 1st pf (4)	67	67	67	..
9⅛	6	9,600	Wheeling & L E	9⅛	8½	9⅛	+ ⅛
19	12⅝	4,700	Do pf	19	16⅝	17⅝	+ ⅛
41⅝	35⅛	4,000	White Motors (4)	41¼	39⅝	41	− ⅛
10¼	7⅛	13,100	White Oil	10⅛	9⅛	10¼	..
15⅝	13	4,200	Wickwire Steel	14⅛	13	14	+ ⅛
42⅝	27⅝	2,000	Wilson & Co	41⅛	38⅝	40	− 1⅛
90	86	400	Do pf (7)	90	88	89	..
7⅛	4⅛	38,800	Willys-Overland	7⅛	5⅝	7⅛	+ 1⅛
38	24	9,500	Do pf	38	29⅝	35	+ 6⅛
83⅝	68	4,500	Wisconsin Central	73⅛	70⅛	70⅛	− ⅝
152⅝	137	800	Woolw'th (F W) Co (8)	151	149⅝	150½	+ 1⅛
119	115	300	Do pf (7)	117⅝	117⅛	117⅝	− 1⅛
53	42⅝	11,000	Worthington Pump (4)	53	47⅝	51⅛	+ 4
70½	64⅝	900	Do pf B (6)	70⅛	68⅝	70⅛	+ 4
9⅛	6	3,900	Wright Aeronautical (1)	9⅝	7⅛	9	+ 2
			RIGHTS.				
9⅝	3⅛	800	North American	7⅛	6⅛	6⅛	− ⅝
1⅛	1	72,196	Pure Oil	1⅛	1⅛	1⅛	+ ⅛
⅛	⅛	33,500	White Oil	⅛	⅛	⅛	..
			WARRANTS.				
16	9⅝	300	M., K & T 1st asst pd	16	15½	16	+ 1
15	10¼	600	Do pf	15	15	15	+ ⅝

Dividend rates as given in the above table are the annual cash payments based on the latest quarterly or half-yearly declarations. Unless otherwise noted, extra or special dividends are not included.

*Last quarterly payment in stock. †Partly extra. ‡Including 4 per cent. extra in stock. ||Including 2 per cent. extra in stock. §Last quarterly payment in scrip. ¶Payable in preferred stock.

TO THE HOLDERS OF

Bethlehem Steel Company

Fifteen Year Seven Per Cent Marine Equipment Trust Certificates

Due October 1, 1935

Notice is hereby given as provided in Article V of the Agreement dated October 1, 1920, between Ore Steamship Corporation, Guaranty Trust Company of New York as Trustee, and Bethlehem Steel Company, that Six Hundred Forty Two Thousand Dollars ($642,000), par value Bethlehem Steel Company Fifteen Year Seven Per Cent. Marine Equipment Trust Certificates due October 1, 1935, issued under said Agreement, bearing the following numbers, have been drawn for redemption and will be paid on April 1, 1922, at 102½ per cent. of their par value and unpaid dividends accrued thereon to that date:

CERTIFICATES AT $1,000 PAR VALUE EACH

71	2410	3637	5334	6653	7699	9542	11158	12480	14107	15918	16871	18189
151	2433	3666	5337	6670	7700	9577	11161	12487	14224	15919	16872	18191
571	2434	3681	5338	6671	7708	9657	11226	12562	14263	15920	16873	18341
645	2482	3682	5339	6672	7709	9704	11227	12564	14264	15926	16874	18346
646	2487	3683	5363	6673	7737	9801	11228	12578	14308	15954	16876	18352
647	2488	3720	5384	6675	7837	9831	11229	12614	14341	15966	16877	18400
648	2489	3721	5385	6684	7838	9832	11230	12615	14342	16030	16905	18572
660	2491	3828	5442	6735	8017	9914	11231	12616	14344	16082	16972	18573
661	2509	3829	5502	6738	8029	9938	11232	12715	14374	16096	16973	18603
697	2510	3830	5510	6776	8119	9941	11233	12729	14375	16114	16974	18605
701	2534	3850	5541	6777	8123	9946	11234	12739	14412	16133	16975	18640
702	2574	3915	5559	6778	8134	9947	11235	12740	14442	16134	16976	18748
740	2578	4021	5680	6779	8197	9964	11340	12741	14521	16140	16977	18777
741	2579	4095	5685	6789	8201	10067	11349	12742	14576	16216	17046	18791
742	2589	4114	5757	6790	8239	10071	11350	12851	14626	16272	17056	18792
809	2596	4286	5980	6791	8342	10072	11364	12871	14652	16274	17101	18814
823	2604	4375	6076	6796	8343	10073	11365	13127	14720	16275	17163	18820
844	2606	4462	6077	6818	8374	10095	11382	13131	14864	16295	17404	18842
853	2632	4480	6078	6839	8375	10139	11447	13132	14865	16411	17423	18844
854	2633	4526	6080	6842	8394	10179	11519	13178	14897	16426	17506	18852
995	2751	4543	6081	6853	8396	10185	11525	13193	14929	16431	17511	18853
1466	2810	4573	6082	6872	8397	10197	11526	13213	14931	16432	17513	18876
1522	2814	4574	6083	6906	8416	10251	11527	13254	14963	16548	17523	18882
1527	2815	4576	6120	6939	8515	10253	11528	13255	14970	16563	17529	18895
1528	2816	4608	6175	6940	8525	10265	11529	13302	15068	16594	17612	18909
1617	2851	4634	6250	6941	8789	10267	11540	13309	15069	16676	17619	19016
1618	2854	4738	6251	6947	8790	10283	11557	13355	15126	16677	17621	19017
1619	2855	4820	6263	6976	8791	10284	11616	13365	15246	16678	17646	19032
1687	2856	4883	6289	6977	8823	10326	11619	13366	15247	16710	17686	19068
1807	2922	4891	6294	6986	8908	10403	11620	13367	15402	16719	17775	19072
1886	2929	4904	6350	7047	8939	10420	11625	13368	15403	16732	17964	19073
1899	3057	4905	6351	7083	9103	10480	11636	13369	15404	16733	17965	19109
1909	3058	4908	6365	7103	9113	10529	11663	13370	15440	16734	17966	19202
1997	3214	4913	6366	7304	9121	10531	11937	13395	15454	16735	17971	19208
2033	3215	4914	6367	7445	9123	10561	11938	13452	15455	16736	17976	19216
2079	3216	4916	6368	7450	9240	10590	11939	13453	15482	16738	17977	19220
2174	3217	4983	6369	7470	9263	10619	11940	13512	15602	16769	17984	19233
2180	3218	4992	6388	7471	9310	10620	11955	13608	15607	16770	18031	19236
2196	3219	5051	6390	7472	9311	10628	12084	13609	15636	16796	18032	19249
2241	3236	5129	6391	7473	9327	10659	12087	13663	15678	16799	18038	19251
2242	3237	5131	6521	7507	9356	10695	12092	13664	15730	16826	18105	19756
2245	3246	5132	6537	7519	9357	10699	12093	13665	15731	16827	18106	19303
2297	3265	5133	6545	7520	9358	10973	12094	13804	15807	16828	18107	
2304	3266	5170	6601	7586	9458	11030	12136	13820	15808	16829	18108	
2320	3267	5171	6604	7660	9459	11031	12237	13821	15809	16852	18109	
2321	3439	5172	6606	7661	9468	11043	12317	13822	15810	16861	18146	
2322	3463	5177	6640	7680	9509	11060	12351	13993	15813	16867	18147	
2323	3500	5178	6641	7681	9510	11077	12381	13994	15814	16868	18162	
2336	3523	5305	6642	7682	9512	11092	12386	13995	15882	16869	18181	
2376	3636	5306	6643	7692	9541	11156	12433	14106	15890	16870	18188	

Holders of the above certificates should present them for payment on or after April 1, 1922, at the TRUST DEPARTMENT of the Guaranty Trust Company of New York, 140 Broadway, New York City.

After April 1, 1922, dividends on the above certificates will cease and the warrants maturing after said date will become null and void. Dividend warrants payable April 1, 1922, should be detached and presented for payment in the usual manner.

GUARANTY TRUST COMPANY OF NEW YORK

Dated March 11, 1922. By: WILLIAM C. POTTER, President.

New York, March 8, 1922.

To the Holders of

THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY FOUR PER CENT. DEBENTURES DUE APRIL 1, 1922 (issued in exchange for Franc Debentures of the Four Per Cent. Fifteen Year European Loan of 1907 of the Company).

There are now outstanding $14,118,000, principal amount, of the above Debentures maturing April 1, 1922. These Dollar Debentures were issued in exchange for Debentures of the Four Per Cent. Fifteen Year European Loan of 1907 of the Company. Franc Debentures of said Loan to the principal amount of Fcs. 69,762,500 are also outstanding, payable in France and other currencies, including Pounds Sterling of Great Britain at the rate of £19-15s.-6d. for each Fcs. 500 Debenture. The company will not be able to pay these Dollar and Franc Debentures at maturity, because under prevailing conditions the Company is unable to dispose of its Mortgage Bonds which are reserved to refund the above Debentures under its First and Refunding Mortgage dated December 9, 1920, to Bankers Trust Company, Trustee, and no other method of financing is available. The Plan hereinafter described for part payment and extension of the balance for three years at seven per cent. is therefore proposed by the Board of Directors.

When the Plan becomes operative Debenture holders will be paid ten per cent. of the principal amount of their Debentures in cash and payment of ninety per cent. of the principal amount will be extended until April 1, 1925, with interest at the rate of seven per cent. per annum. Interest at the rate of seven per cent. per annum will be paid upon the cash payment from April 1, 1922, to the date on which such payment shall become payable to depositing Debenture holders. The United States Government has agreed to loan to the Company the amount of cash necessary to make the ten per cent. cash payment. The lien of the First and Refunding Mortgage as security for these Debentures will remain unimpaired.

Debenture holders are urged to deposit their Debentures as promptly as possible, and in any case on or before March 27, 1922, with Bankers Trust Company as Depositary under an Agreement dated March 8, 1922, copies of which may be obtained from the Company or from the Depositary. The plan can only become operative if with substantial unanimity the holders of the Dollar Debentures and the holders of the Franc Debentures, to whom an offer of extension is also being made, deposit their Debentures on or before March 27, 1922, or such later date as may from time to time be fixed by the Company. The extended ninety per cent. of the Franc Debentures will be payable, at the option of the holders, in dollars in New York, viz., $86.85 per Fcs. 450. The Depositary will issue negotiable Certificates of Deposit for Debentures deposited. All Debentures deposited must be in negotiable form. The April 1, 1922, coupon should be detached, and may be collected in the usual manner.

The Company may abandon the Plan at any time, and if the Plan is not declared operative on or before July 1, 1922, or such later date as may be fixed by the Company with the approval of Bankers Trust Company, the Depositary, depositing Debenture holders shall be entitled to the return of their Debentures free of charge.

As soon as possible after the Plan has been declared operative the cash payment of ten per cent. will be made and the deposited Debentures will be returned (against the surrender of Certificates of Deposit) appropriately stamped to show the payment of ten per cent. of the principal amount and the extension of the remaining ninety per cent. to April 1, 1925. New coupon sheets representing interest at seven per cent. during the period of extension will be attached to the Debentures.

It seems clearly in the interest of the holders of maturing Debentures to accept this extension, under which they will receive payment of ten per cent. of the principal amount of their Debentures and an extension of the remaining ninety per cent. of the principal amount at an attractive rate of interest. The inevitable result of the failure of this Plan is a receivership for the Company, which would entail delay and the possibility of loss to the Debenture holders. On the other hand, if the Plan of Extension becomes operative, the Board of Directors believe that within the period of the extension the Company will be able to restore its credit and take care of these Debentures at maturity. The operating ratio which prior to the war enabled the Company to meet all obligations is gradually approaching its pre-war percentage. This has been accomplished by a reduction of operating expenses and by a more efficient operation. Since 1915 the Company has expended $56,000,000 for new locomotives, passenger and freight cars, modern classification yards and additional tracks and sidings. A part of these funds were obtained from the United States Government, which for this and other purposes has loaned the Company substantially $80,000,000. The Company is in a position when business shall return to normal to operate more efficiently and economically than ever before. It has reason to expect that its earnings will still further increase and its expenses still further decrease. The decision of the Interstate Commerce Commission increasing the divisions of joint rates should give the New Haven System increased earnings upon the prospective traffic of the year of approximately $3,500,000.

By order of the Board of Directors.

THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY,
By Edward J. Pearson,
President.

Holders of Dollar Debentures may deposit same with
Bankers Trust Company of New York
Old Colony Trust Company, Boston,
or Drexel & Co., Philadelphia.

Holders of Franc Debentures of above issue may deposit same with
Equitable Trust Co., New York
American Trust Co., Boston
Rhode Island Hospital Trust Co., Providence.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In the matter of GARBISS DILSIZIAN, VAHAN DILSIZIAN and JEAN EFTHYMIADES, individually and as copartners under the firm name of DILSIZIAN BROTHERS, Bankrupt.—To the creditors of the above named bankrupt.—Notice is hereby given that Persian and Anatolian and other varieties of Oriental carpets, rugs and mats, the property of the estate of the above named bankrupt, will be sold under the direction of the Trustee at public auction by Charles Shongood, U. S. Auctioneer, 552 Broadway, Borough of Manhattan, City of New York, on April 4, 1922, at 10:30 A. M. The said property may be inspected April 1st and April 3rd at the place aforesaid. JOHN B. JOHNSTON, Trustee. ROUNDS, SCHURMAN & DWIGHT, Attorneys for Trustee, 100 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of NICHOLAS DEMETROPULOS and THOMAS GARTAMORION, individually and as co-partners, doing business as COLUMBUS CIRCLE RESTAURANT, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 1,006 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of restaurant furniture, kitchen utensils, crockery, linens, tables, chairs, carpets, rugs, &c. LEONARD B. ZEISLER, Trustee. H. & J. J. LESSER, Attorneys for Trustee, 305 Broadway, New York. PETER B. OLNEY, Referee in Bankruptcy, 68 William Street.

DISTRICT COURT OF THE UNITED States for the Southern District of New York.—In the matter of ALBAN R. SMITH, individually and doing business as A. R. SMITH & CO., Bankrupt.—Charles Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells on Friday, March 31st, 1922, at 10:30 A. M., pursuant to an order of the Court, at No. 1,498 Broadway, and immediately thereafter at No. 42 Broadway, in the Borough of Manhattan, City of New York, property of the bankrupt, consisting of safe, desks, chairs, steel filing cabinets, typewriters, tables, electric fans and stock quotation board. HAROLD REMINGTON, Receiver. MYERS & GOLDSMITH, Attorneys for Receiver, 100 Broadway, Borough of Manhattan, City of New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of STEPHEN F. HOGAN & JAMES H. DEWSNAP, individually and as copartners, doing business under the firm name and style of T. B. MULLINS & CO., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York, in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 2:00 P. M., at 1,482 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of office furniture, typewriters, stock board fixtures, etc. LOUIS JERSAWIT, Receiver. ISRAEL BRINKMAN, Attorney for Receiver, 1,476 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of LOUIS GREEN, DAVID GOLDMAN and MIGUEL E. DE AGUERO, individually and as copartners, trading under the name and style of M. E. & J. W. DE AGUERO, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Friday, March 31st, 1922, by order of the Court, at 10:30 A. M., at 60 Broadway, and immediately thereafter at 2760 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of office furniture, fixtures, etc. MAURICE L. SHAINE, Receiver. ROBERT P. LEVIS, Attorney for Receiver, 42 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of NATHAN NEWMAN, trading as NEWMAN'S WOMEN'S SHOP, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 2:00 P. M., at 138 Second Avenue, Borough of Manhattan, assets of the above bankrupt, consisting of ladies' hosiery, lingerie, office furniture, fixtures, etc. Also the Receiver's right, title and interest in and to the unexpired term of lease of said premises. BERTHA REMBAUGH, Receiver. SHAINE & WEINRIB, Attorneys for Receiver, 299 Broadway, New York.

CHARLES SHONGOOD, Auctioneer, will sell stock of Harry W. Albrecht, trading as Albrecht Hosiery Co., on this day, Monday, March 20, 1922, at 2 P. M., at 730 Broadway, N. Y. C., consisting of hosiery, knit goods, furniture, fixtures, &c. Sale by order of HARRIETT E. PELIKAN, Trustee. EDWARD B. LEVY, Attorney for Trustee, 309 Fifth Av.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of HOUSTON WHOLESALE GROCERY CORP., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 180 Clinton Street, Borough of Manhattan, assets of the above bankrupt, consisting of a stock of wholesale groceries, staples, canned goods, spices, miscellaneous groceries, fixtures, etc. Also one double horse drawn truck. ARTHUR Y. DALZIEL, Receiver. EDWARD W. DRUCKER, Attorney for Receiver, 299 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of FRANK OPPENHEIMER & EDWARD L. BOBST, individually and as copartners trading as M. Oppenheimer & Co., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 552 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of office furniture, safes, fixtures, etc. BERTHA REMBAUGH, Receiver. SHAINE & WEINRIB, Attorneys for Receiver, 299 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of UNION ELECTRIC CORPORATION, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 2:00 P. M., at 108 Mott Street, Borough of Manhattan, assets of the above bankrupt, consisting of electrical appliances, machinery, fixtures, etc. ROBERT C. RAND, Receiver. ARCHIBALD PALMER, Attorney for Receiver, 320 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Equity.

In the matter of HERCULES PAPER CORPORATION, in Equity.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in equity, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 552 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of office furniture, fixtures, etc. PERCIVAL WILDS, Receiver in Equity. ZALKIN & COHEN, Attorneys for Receiver in Equity, 40 Chambers Street, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of GREAT WHITE WAYS, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 552 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of 2 cash registers. ARTHUR LEWIS, Receiver. SOBEL & BRAND, Attorneys for Receiver, 320 Broadway, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of JANE MARSH CO., INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 20, 1922, by order of the Court, at 10:30 A. M., at 8-10 West 45th Street, Borough of Manhattan, assets of the above bankrupt, consisting of millinery stock, fixtures, etc. SUSAN BRANDEIS, Receiver. LOUIS MARTIN LEVY, Attorney for Receiver, Times Building, New York.

DISSOLUTION NOTICES.

STATE OF NEW YORK, OFFICE OF THE Secretary of State, ss.: THIS CERTIFICATE, issued in duplicate, hereby certifies that the ALCOHOL BROKERAGE CORPORATION, a domestic stock corporation, has filed in this office on this 7th day of March, 1922, papers for the voluntary dissolution of such corporation under Section 221 of the General Corporation Law, and that it appears therefrom that such corporation has complied with said section in order to be dissolved. WITNESS my hand and the seal of office of the Secretary of State, at the City of Albany, this seventh day of March, one thousand nine hundred and twenty-two. (Seal) C. W. TAFT, Second Deputy Secretary of State.

DIVIDENDS.

CENTRAL PETROLEUM COMPANY
New York, N. Y.

The regular semi-annual dividend of $2.50 per share on the outstanding preferred stock of this company has been declared by the Board of Directors, payable April 1, 1922, to stockholders of record March 24, 1922. ROBT. J. TURNBULL, Treasurer. March 17, 1922.

DISSOLUTION NOTICES.

SOUTHERN PACIFIC COMPANY.
NOTICE OF MEETING.
165 Broadway, New York, N. Y., Jan. 3, 1922.

The Annual Meeting of the Stockholders of the Southern Pacific Company will be held at the office of this Company in Anchorage, Jefferson County, Kentucky, on Wednesday, April 5, 1922, at twelve o'clock noon, standard time, for the following purposes, viz.:

1. To elect fifteen Directors.

2. To consider and act upon all questions and matters which may legally come before the meeting relating to Federal control of the Company's properties under the act of Congress of March 21, 1918, or any agreement or settlement with the Government in respect thereto, or relating to the termination of such Federal control by the return of the properties or otherwise, and or relating to conditions resulting from or succeeding such Federal control, and generally all questions and matters growing out of or incident to such control, termination thereof, or following conditions, including the guaranty of income under the Transportation Act, 1920, and settlement thereof.

3. To transact all such other business as may legally come before the meeting, including the approval and ratification of all action of the Board of Directors and of the Executive Committee since the last annual meeting of the Stockholders of this Company.

For the purposes of the meeting, the books for the transfer of stock will be closed at 3 o'clock P. M., Tuesday, March 21, 1922, and will be reopened at 10 o'clock A. M., Thursday, April 6, 1922.

By order of the Board of Directors.
HUGH NEILL, Secretary.

NOTICE OF DISSOLUTION OF PARTNERSHIP.

Notice is hereby given that the partnership lately subsisting between us, the undersigned, Harry Epstein, Joseph Schulman, and Samuel J. Greenbaum, carrying on business as a co-partnership at 26 East 22nd Street, 9th floor, under the style or firm of QUEEN LEATHER GOODS COMPANY, was on the 15th day of March, 1922, dissolved by mutual consent, and that the business in the future will be carried on by the said Harry Epstein and Joseph Schulman under the same firm name of QUEEN LEATHER GOODS COMPANY and that they, the continuing partners, will pay and discharge all debts and liabilities and receive all moneys payable to the said late firm.

Dated, New York, March 15, 1922.
JOSEPH SCHULMAN,
HARRY EPSTEIN,
SAMUEL J. GREENBAUM.

PLEASE TAKE NOTICE THAT CHARLES WITT will no longer be connected with Barnet Witt & Bro., of 528 Broadway, New York City, and will not be responsible for any debts of said concern.
Dated March 18, 1922.
CHARLES WITT.

PROPOSALS FOR RAILWAY SUPPLIES.

DELAWARE & HUDSON CO.

1. Pursuant to Regulations of Interstate Commerce Commission prescribed in its order dated Oct. 8th, 1919, Ex Parte No. 64, and Amendments thereto, THE DELAWARE & HUDSON CO. hereby gives notice that it will receive bids for the following tonnages of anthracite Locomotive Fuel Coal, for delivery within periods named, and at points stipulated.

FROM APRIL 1ST, 1922, TO MARCH 31st, 1923:

NO. 1 BUCKWHEAT.....600,000 Gross Tons
BIRDSEYE............. 35,000 " "
DOMESTIC SIZES.
GRATE, EGG, STOVE,
CHESTNUT AND PEA. 8,000 " "

Delivery Point—If produced on line of D. & H., f. o. b. cars on said Railroad within the State of Pennsylvania.

If produced on lines of other railroads, f. o. b. Carbondale, Pa.

2. Bids must be submitted and addressed to the undersigned, at his office, by 12 o'clock noon, Twenty-seventh day of March, 1922. Bids received after that hour will not be considered. No bid for No. 1 Buckwheat will be received for an amount less than 50,000 tons, nor for other sizes except for the full amount. Bids will be opened at 3 o'clock P. M. on day named.

3. Bids must be enclosed in plain envelopes, securely sealed, showing no name or address, and shall be marked:

"Bid under proposed Contract No. 2" And shall be addressed to the undersigned. All bids must state the name and address of the bidder, if a Corporation, the names and addresses of the Officers, Directors and General Manager and the Purchasing or Selling Agent; and if a Firm, the names and addresses of each member thereof, and Purchasing or Selling Agent.

4. The successful bidder will be required to enter into and execute proposed contract Serial No. 2, setting forth the tonnages, sizes, prices, and deliveries stipulated above.

5. The right is reserved to reject any and all bids, and to accept any part of any one bid.

Dated this 10th day of March, 1922.
THE DELAWARE & HUDSON COMPANY,
J. White Sprong, Purchasing Agt.,
Room 901, Plaza, Albany, N. Y.

TO THE HOLDERS OF
THE BOLIVIAN REPUBLIC
6% GOLD LOAN OF 1917.

The Equitable Trust Company of New York, as Trustee, under Trust Agreement dated April 2, 1917, between Republic of Bolivia, The Equitable Trust Company of New York, Trustee, and Chandler & Company, Inc., as Bankers, hereby gives notice that pursuant to the terms of said Agreement it has drawn for redemption on April 1, 1922, out of funds now in the Sinking Fund, bonds described in the Trust Agreement and numbered as follows:

At One Thousand Dollars Each:
264, 416, 979, 1043, 1060, 1088, 1143, 1175, 1208, 1240, 1378, 1613, 1633, 1644, 1680, 1731, 1739, 1747, 1775, 1833, 1852, 1913, 1994, 1997, 2051, 2100 and 2155.

At Five Hundred Dollars Each:
2332, 2411, 2418, 2436, 2471, 2486, 2574, 2591 and 2594.

The holders of Bonds bearing the above numbers are hereby notified that the undersigned will redeem said bonds at their face value with accrued interest to April 1, 1922, on presentation and surrender thereof at the office of the undersigned, No. 37 Wall Street, New York City, on and after April 1, 1922, on which date interest thereon will cease to accrue.

Dated, New York, N. Y., March 20, 1922.
THE EQUITABLE TRUST COMPANY OF NEW YORK.
By LYMAN RHOADES, Vice President.

TO THE HOLDERS OF
FULTON COUNTY GAS AND ELECTRIC COMPANY
FIRST AND REFUNDING MORTGAGE GOLD BONDS, SERIES A, DATED MARCH 1, 1921.

Under the provisions of the mortgage securing the above bonds, proposals will be received until 3 P. M., March 27, 1922, for the sale to the Sinking Fund, at a price not exceeding 107½% of the principal amount thereof and accrued interest, of so many of the above bonds as will exhaust $22,330 now held in the Sinking Fund.

The right is reserved to reject in whole or in part any or all proposals.

Proposals should be sealed and marked "Proposal for sale to Sinking Fund of Fulton County Gas and Electric Company First and Refunding Mortgage Gold Bonds Series 'A,' dated March 1, 1921," and addressed to Corporate Trust Department, Bankers Trust Company, 16 Wall Street, New York City.

Bankers Trust Company, as Trustee,
By H. F. WILSON, Vice President.
Dated March 13, 1922.

DIVIDENDS.

WESTINGHOUSE ELECTRIC & MANUFACTURING COMPANY.

A Quarterly Dividend of 2% ($1.00 per share) on the PREFERRED Stock of this Company will be paid April 15, 1922.

A Dividend of 2% ($1.00 per share) on the COMMON Stock of this Company for the quarter ending March 31, 1922, will be paid April 29, 1922.

Both Dividends are payable to Stockholders of record as of March 31, 1922.
H. F. BAETZ, Treasurer.
New York, March 30, 1922.

HENDEE MANUFACTURING COMPANY,
Springfield, Mass.
PREFERRED CAPITAL STOCK
Dividend No. 34
March 7, 1922.

A dividend of one and three-quarters (1¾%) per cent. on the PREFERRED STOCK of this Company has this day been declared, payable Saturday, April 1st, 1922, to stockholders of record at the close of business on March 20th, 1922. Checks will be mailed.
FRANK J. WESCHLER, Treasurer.

CERTAIN-TEED PRODUCTS CORPORATION

NOTICE OF FIFTH ANNUAL MEETING.

Notice is hereby given to the holders of Common Stock and to the holders of Second Preferred Stock of Certain-teed Products Corporation that the regular annual meeting of Certain-teed Products Corporation will be held at the Office of the Corporation, 601 Calvert Building, southeast corner of Fayette and St. Paul Streets, in the City of Baltimore, State of Maryland, on Wednesday, April 12, 1922, beginning at the hour of two o'clock in the afternoon, for the following purposes, to wit:

(1)—To elect seven (7) directors for the ensuing year.

(2)—To ratify and approve all action of the officers and directors taken by them since the last annual meeting of the stockholders of the Corporation, as is shown in the minutes of the Corporation and in the Annual Report to stockholders for the year 1921.

(3)—To transact such other and general business as may properly come before the meeting.

For the purposes of the meeting Common and Second Preferred Stockholders of record at the close of business April 1, 1922, shall be entitled to vote thereat.

Dated, St. Louis, Mo., March 20th, 1922.

ROBT. M. NELSON, Secretary.
GEORGE M. BROWN, President.
ELISHA WALKER,
CHARLES C. COLLINS,
CHARLES L. HOLMAN,
WILLIAM POTTER,
G. H. WALKER,
ROBT. M. NELSON,
Being all of the Directors.

INDIAHOMA REFINING COMPANY
NOTICE

To the holders of Ten Year Eight Per Cent. Sinking Fund Coupon Gold Notes secured by the Agreement dated April 1, 1921, between Indiahoma Refining Company and The Bank of America, as Trustee:

Notice is hereby given by the above named Company of its election to redeem all of its outstanding Ten Year Eight Per Cent. Sinking Fund Coupon Gold Notes on April 1, 1922. Payment will be made at the office of the Trustee, The Bank of America, 44 Wall Street, Borough of Manhattan, New York City, at the redemption price of 101% of the face value of said notes, together with all accrued and unpaid interest. Holders of said Notes are notified to present them for payment at said office on the 1st day of April, 1922, on which day all interest on said Notes will cease.

INDIAHOMA REFINING COMPANY,
By W. O. SCHOCK, Treasurer.

CONTINENTAL PAPER COMPANY
First Mortgage 15-Year 6% Gold Coupon Bonds.

Notice is hereby given that Bonds of the above issue, numbered 9, 14, 28, 37, 50, 60, 62, 78, 85, 91, 97, 102, 116, 123, 125, 130, 141, 157, 177, 192, 209, 230, 236, 247, 249, 251, 282, 291, 294 and 295 have been drawn by lot pursuant to Article III. of Indenture dated October 1, 1912, between Continental Paper Company and Guardian Trust Company of New York, as Trustee, for redemption at par and accrued interest on October 1, 1922, out of funds to be provided for that purpose, at the office of Empire Trust Company, Successor Trustee, 120 Broadway, New York City. Interest on said Bonds ceases October 1, 1922.

CONTINENTAL PAPER COMPANY,
W. J. ALFORD, Jr., Treasurer.
March 14th, 1922.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning Bryant 1000.

AKRON—M. O'Neil Co.: Miss C. Sigwald, millinery; 37 W. 26th (E. M. Sostman).

ALLENTOWN, Pa.—The Adams Co.: D. Kline, ready-to-wear; Pennsylvania.

ALTOONA, Pa.—L. Bergman, women's, misses' junior cots, suits, dresses; 117 W. 25th (Hartman & Hartbiar).

ALTOONA, Pa.—Whitman's: E. J. Heinbeimer, coats, suits, wash dresses; Manhattan.

ATLANTA, Ga.—American Hat Mfg. Co.: G. S. Clark, hat materials; 508 B'way.

AUSTIN, Texas—Chas. Romer: C. Romer, ready-to-wear, dry goods, notions; Martinique.

BALTIMORE—Stewart & Co.: Mr. W. W. Stone, ribbons, hosiery, umbrellas, merino underwear, gloves; D. A. Richards, perfumery, leather goods; W. H. Reed, rugs, upholstery; Mrs. J. B. Hathaway, art embroidery; Miss F. Allen, silverwares; 16 W. 20th.

BALTIMORE—Fribush Bros.: L. Fribush, cloakings; Pennsylvania.

BALTIMORE—Goldenberg Bros.: J. Wolf, ready-to-wear; McAlpin.

BALTIMORE, Md.—Cahn, Cohlens Co.: S. Blum, jewelry, silverware, toys; Martinique.

BALTIMORE, Md.—Stuart, Kieth Co.: S. B. Field, infts, overalls and work shirts; 236 Church; Martinique.

BALTIMORE, Md.—Stewart & Co.: Miss M. Smith, boys' clothing, furnishing goods; 16 West 20th.

BALTIMORE, Md.—Strauss Bros.: E. Strauss, J. H. Strauss, domestics, linens, woolens; Claridge.

BALTIMORE, Md.—Hochschild, Kohn Co.: F. D. Robinson, notions, candy patterns; 220 5th Av. (F. Atkins).

BINGHAMTON, N. Y.—J. L. Morgan Co.: G. C. S. Bliss, shirts, yarns, women's dresses, &c.; Grand.

BIRMINGHAM, Ala.—Parisian Co.: C. Hess, J. A. Kinderman, jobs better silk dresses; 1,200 B'way (S. Solomon).

BIRMINGHAM, Ala.—Steele-Smith & Co.: A. W. B. Johnson, dry goods, notions, laces, neckwear; 23 E. 26th, Pennsylvania (Miss Reporting Co.).

BOSTON—C. F. Hovey Co.: basement, H. Lieben, mdse. mgr., jobs, women's, misses' spring ready-to-wear; S. H. Rothschild, jobs, men's furnishings; 1,164 B'way, 3d floor.

BOSTON—Hudson Cloak & Suit Stores: A. Feinstein, high-class popular-priced coats, suits, wraps; 42 W. 38d, Room 605.

BOSTON—Jordan Marsh Co.; upstairs—H. C. Howard, trimmed, untrimmed millinery, high-grade millinery; C. J. Brady, sales division manager; H. Torrey, sporting goods, smokers' articles; basement—Miss L. Hegarty, silk, cotton waists, children's sweaters; 432 4th Av.

BOSTON—T. D. Whitney Co.: Mrs. M. P. Danks, fancy linens; J. H. Harding, household linens; Brealin.

BOSTON—Filkenhirt Co.: Miss R. Rice, hosiery, basement; 200 5th Av., Room 602.

BROCKTON, Mass.—James Lidgar Co.: Miss M. R. Dexter, waists; McAlpin.

BUFFALO, N. Y.—Adam & Co.: E. Karl, men's furnishings, underwear, hosiery; 16 W. 20th.

BUFFALO, N. Y.—Antoinette; Miss M. Neff, dresses; 1,170 B'way (Weisman & Miller).

BUFFALO—L. S. Given; Mrs. Ferguson, dresses; Mr. Diamond, basement, coats, suits; 37 W. 26th (B. F. Lavis).

BUFFALO, N. Y.—L. Hilsmes, Inc.: M. Michaels, notions, men's furnishing goods; Pennsylvania.

BUFFALO—The Fair; L. J. Schulman, suits; 14th.

CARLESTON, S. C.—The Kerrison D. G. Co.: E. H. Poulnot, ready-to-wear; 352 4th Av. (Kirby, Block & Fischer), McAlpin.

CHATTANOOGA, Tenn.—Taylor's Style Shop; Mrs. Simpson, dresses; 200 5th Av. (McGreevey, Werring & Howell).

CHICAGO—Mandell Bros.: Miss Honore, millinery, basement; Mrs. C. Nichols, millinery, upstairs; 13 E. 22d.

CHICAGO, Ill.—E. Eisinger Co.: C. A. Larson, jobs cotton piece goods, curtains, curtain goods, draperies, blankets, flannels, handkerchiefs, crashes, towels; 256 Church, Room 53.

CHICAGO—Puritan Silks Corp.: R. O. Nereim, Chas. V. Sommer, silks; Prince Geo.

CHICAGO, Ill.—Kal's Ladies' Garment Shop; H. Amsel, ready-to-wear; 1,170 B'way (Weisman & Miller).

CHICAGO, Ill.—Philipsborn's: E. Haltasch, embroidered flannels; 925 B'way.

CHICAGO—Gordon Cloak House; Mr. Surkin, petticoats, waists, sweaters; 134 W. 32d (National Buying Ass'n).

CHICAGO, Ill.—12th St. Store: Miss S. Speck, millinery; 370 7th Av. (Munser-Mann Co.).

CHICAGO, Ill.—L. Adler & Sons; L. Adler, silks; Claridge.

CHICAGO, Ill.—The Fair; Miss M. Lino, dry furnishings; 225 4th Av. (Room 811).

CHICAGO, Ill.—Shoninger, Heinsheimer Mfg. Co.; S. H. Shoninger, mfrs. cloaks, suits; Pennsylvania.

CHICAGO, Ill.—Sol Klein; Miss M. Speck, millinery 370 7th Av. (Munser-Mann Co.).

CHICAGO—Mandel Bros.; A. Stern, men's clothing basement; 13 E. 22d.

CINCINNATI—The Plaut Co.: Oscar Plaut, underwears, sweaters, furnishing goods; 55 White.

CLEVELAND—Bailey Co.: A. Ahrens, suits, coats, suits, dresses; 1,372 B'way (Affiliated Retail Stores).

CLEVELAND—Bailey Co.; Mr. Mershel, girls' coats; 1,372 Bway (Affiliated Retail Stores).

CLEVELAND—May Co.; Miss J. B. Kay, furs, silk dresses; 37 West 26th (E. M. Sostman).

CLEVELAND, Ohio—Bailey Co.; J. Kaplan, coats, suits, dresses, furs; 1,372 B'way (Affiliated Stores).

COLUMBUS, Ind.—Caplin & Berger; W. Caplin, ready-to-wear; 1,170 B'way. (Weisman & Miller).

COLUMBUS, Ohio—The Union Co.: S. M. Lowy, mdse. manager; 1,159 Bway. (Baer & Lilienthal).

COLUMBUS, Ohio—Dunn-Taft Co.: R. F. Mansfield, millinery; 36-60 W. 39th (W. Van Buren).

DALLAS, Tex.—B. Brenner & Sons; J. E. Rosser, hosiery; 377 Bway, Pennsylvania.

DESMOPOLIS, Ala.—E. Simon & Co.: E. Wimon, millinery, ready-to-wear, dress goods; 1,183 B'way.

DENVER, Col.—A. C. Kalmus, women's ready-to-wear; Pennsylvania.

DENVER, Col.—Nat. Weinberg, jobs suits, capes, wraps; 225 5th Av. (J. K. Rosenberg), Room 703.

DENVER, Col.—Daniels, Fisher Co.; W. L. Hilliard, coats, suits, waists, furs; Mrs. M. Wakefiied, infants wear, underwear; 35 W. 20th.

DES MOINES—Harris-Emery Co.: L. De Wolf, jobs dresses, coats, suits, blouses (basement); 200 5th Av. (Kirby, Block & Fischer).

DETROIT—Newcomb-Endicott Co.: C. A. Eklund, basement mdse manager, dollar-day specials, all departments, 10:30-3 P. M.; Mrs. S. Lehman, millinery, 2-5 P. M.; 200 5th Av. Room 1150.

DETROIT—Ernest Kern; J. Sullivan, jobs coats, dresses, suits, skirts, children's 7 to 16 coats, dresses; 1,170 B'way (Morgan & Abrons Co.).

DETROIT, Mich.—A. Krolik & Co.: J. Krolik, muslin underwear; B. Berman, B. M. Greene, hosiery, underwear, sweaters, shirts; 377 B'way (Thompson).

DETROIT—Wash.—Rice, Ash; H. B. Ash, men's clothing; Pennsylvania.

FALL RIVER, Mass.—E. S. Brown Co.; Mrs. A. D. Crosby, hosiery, knit underwear; 25 E. 26th (Mdse. Reporting Co.).

HARRISBURG, Pa.—Kaufman's; J. M. Lloyd, coats, dresses; 37 West 38th (B. F. Lewis).

HARRISBURG, Pa.—Dives, Pomeroy & Stewart; J. F. Rohrer, embroideries, corsets; 240 Madison Av.

HUDSON FALLS, N. Y.—Miss M. Pender, ready-to-wear, millinery; Continental.

HOUSTON, Texas—Harris-Hable Co.; J. S. Hable, ready-to-wear; 115 W. 30th (Weill & Raffman).

INDIANAPOLIS, Ind.—W. H. Block Co.; Miss M. Lewis, misses' children's wear; 1,208 B'way (S. M. Goldberg.)

JOHNSTOWN, Pa.—The Widener Store: A. Widener, ready-to-wear; 1,170 Bway. (Weisman & Miller).

KANSAS CITY, Mo.—J. Taylor D. G. Co.; Miss E. Richart, muslin underwear; 200 5th Av. (J. U. White.)

KNOXVILLE, Tenn.—Anderson-Duffin-Varnell Co.; Miss B. Sproul, millinery; 333 7th Av. (J. M. Biggins).

LIBERTY, N. Y.—H. J. Sarles Co.; H. J. Sarles, dry goods, ready-to-wear, gen. mdse.; 32 W. 25th (Jay & Co.).

LINCOLN, Neb.—Howard F. MacDonald Chain Stores; H. F. MacDonald, infants', children's wear; Pennsylvania.

LITTLE ROCK, Ark.—J. D. Back & Bro.: B. Mellee, ready-to-wear; 1,150 B'way (Baer & Lilienthal).

LOGANSPORT, Ind.—Caplin & Berger, W. Caplin, ready-to-wear, 1,170 Bway. (Weisman & Miller).

LOUISVILLE, Ky.—A. C. Levi Co.; H. Grantman, domestics, blankets, comforts; 60 5th Av.; Imperial.

LOUISVILLE, Ky.—N. Rosenblum & Sons; D. Rosenblum, coat, suit materials; 225 5th Ave., Imperial.

MARSHFIELD, Wis.—L. Lasmis, ready-to-wear; 44 East 22d (I. D. Rothschild & Co.).

MILWAUKEE—Bittel Cloak & Suit Co.; A. Bittel, coats, suits, dresses; 1,170 Bway (Baer & Lilienthal), Pennsylvania.

MILWAUKEE—Hertzfeld-Phillipson Co.; J. Hellreich, men's, boys' clothing; 1,164 B'way (Fellows Buying Corp.).

MINNEAPOLIS—Powers Mercantile Co.; O. W. Hector, coats, suits, dresses, immediate delivery; Mrs. F. Christie, girls' and misses' coats and dresses, immediate delivery, infants' wear; 16 W. 20th.

MINNEAPOLIS, Minn.—Dayton Co.; T. H. Merriman, toys; 225 5th Av. (Retail Research Assn.).

MOBILE, Ala.—Gan's Fur Shop; Mrs. H. Wiser, fur pieces; 1,140 B'way, Room 604.

MOBILE, Ala.—L. Hammel D. G. Co.; B. L. Greene, toys, china, glassware, house furnishings; 1,150 B'way (Baer & Lilienthal).

MONTGOMERY, Ala.—A. Nachman; L. Nachman, ready-to-wear millinery; 50-60 W. 38th (W. Van Buren).

MUSKOGEE, Okla.—Calhoun Dry Goods Co.; J. Reinhart, coats, suits, furs, a knit goods; children's, infants' wear; 1,150 B'way (Baer & Lilienthal).

NASHVILLE, Tenn.—M. Milder Co.; M. Milder, jobs silk dresses, capes, wraps, coats, tailed suits; 220 5th Av. (Joe Halberd).

NASHVILLE—Lebeck Bros.; T. J. Hicks, men's furnishings, ralings, handkerchiefs, neckties; 1,201 B'way (S. M. Goldberg).

NEW CASTLE, Ind.—Caplin & Berger, W. Caplin, ready-to-wear; 1,170 B'way (Weisman & Miller).

NEW HAVEN—Hudson Cloak and Suit Stores; J. Feinstein, high-class popular-priced coats, suits, wraps; 42 W. 33d, Room 605.

NEW HAVEN, Conn.—E. Asher & Co.; B. Asher, silk scarfs; 25 W. 53d (L. Abramson Co.)

OGDEN, Utah—Last & Thomas; J. H. F. Last, dry goods, coats, suits; Great Northern.

PATERSON, N. J.—Hudson Cloak and Suit Stores; W. Feinstein, high-class popular-priced coats, suits, wraps; 42 W. 33d, Room 605.

PHILADELPHIA—Gimbel Bros.; Miss A. Nagel, women's three-piece suits; B'way and 34d (N. Y. Office).

PHILADELPHIA—Gimbel Bros.; V. Zauner, candy; D. S. Scott, men's furnishings; B'way and 32d (N. Y. Office).

PITTSBURGH—Lewis-Neiman Co.; Miss Mellee, jobs fine dresses; 1,372 B'way (Affiliated Retail Stores).

PITTSBURGH—Frank & Seder, Inc.; Miss Grotzstein, corsets, brassieres; 1,372 B'way (Affiliated Retail Stores).

PITTSBURGH, Pa.—Handelman & Segall; L. Segall, mfrs. pants; Pennsylvania.

POTTSVILLE, Pa.—Dives, Pomeroy & Stewart; E. V. Fisher, millinery; 240 Madison Av., Herald Square.

RACINE, Wis.—F. J. Obius, millinery; Pennsylvania.

RICHMOND, Va.—Weisberger Co.; S. Weisberger, men's furnishings; Pennsylvania.

ROCHESTER, N. Y.—Duffy-Powers Co. Upstairs—Miss L. Salinsky, blouses, silk sweaters. Basement—Miss M. Ernstone, jobs girls' spring coats, white, taffeta dresses, boys' wash suits; 1,261 B'way (S. Solomon.)

SAN DIEGO, Cal.—The Colonial Cloak and Suit House; L. Hart, jobs canton crepe dresses; 225 5th Av., Room 720.

SAN FRANCISCO—Damner Bros.; H. L. Damner, furs; Pennsylvania.

SAN FRANCISCO, Cal.—Levi, Strauss & Co.; N. L. Larson, khaki goods, shirtings; 377 B'way, Room 712.

SHREVEPORT, La.—Dreyfuss Dry Goods Co.; Miss R. Nossek, cotton dresses; 220 5th Av. (McGreevey, Herring & Howell.)

SOUTH BEND, Ind.—Brandon-Durrell Co.; E. Hagey, laces, embroideries, notions, novelties; Mrs. T. Kirchenister, silk dress goods; York.

STEUBENBILLE, Ohio — S. Reiner, coats, dresses; 37 W. 26th (H. F. Lewis).

ST. JOSEPH, Mo.—Howard F. MacDonald Chain Stores; H. F. MacDonald, infants', children's wear; Pennsylvania.

ST. LOUIS—Famous & Barr Co.; R. K. Lockhart, Mrs. J. K. Lockhart, jobs dresses, coats; 37 W. 26th (E. M. Sostmah).

ST. LOUIS, Mo.—Royal Garment Co.; J. M. Tuholske, coats, suits, dresses; Pennsylvania.

ST. LOUIS—W. Friedman Sons Cloak and Suit Co.; S. L. Friedman, women's Fall cloth coats; 2 W. 29th, Room 500.

ST. PAUL, Minn—Schunsman & Evans; M. M. Shuffelbarger, cloaks, suits, furs, corsets; 220 5th Av. (F. Atkins); Bromfell.

ST. PETERSBURG, Fla.—The Northrup-Rutland Co.; J. M. Rutland, ready-to-wear; 25 W. 32d (M. Lichtenstein & Co.).

TERRE HAUTE—Root D. G. Co.; Mrs. S. B. Kunz, coats, suits; Miss J. M. Sylvester, jewelry, leather goods; 23 E. 26th (W. T. Knott).

TERRE HAUTE, Ind.—A. Herz; Miss R. M. Gallagher, millinery; 120 W. 32d (A. Fanti).

TULSA, Okla.—Halliburton-Abbott Co.; Mrs. M. Bray, cloaks, suits, waists, furs; 56-60 W. 35th (W. Van Buren).

WASHINGTON, D. C.—S. Kann Sons & Co.; T. F. Flavin, jewelry, toilet goods, notions, &c.; 482 4th Av.

WASHINGTON, D. C.—Erlebacher; Miss V. Muller, millinery, flowers, feathers; Pennsylvania.

WICHITA, Kan.—Howard F. MacDonald Chain Stores; H. F. MacDonald, infants', children's wear; Pennsylvania.

WILKES-BARRE—J. Bergman, coats; 117 W. 33d (Hoffman & Hartbiar).

WORCESTER, Mass.—C. T. Sherer Co.; W. T. Sherer, millinery; Vanderbilt.

FORESTRY IN IOWA.

College Urges Farms to Conserve Lumber Supply by Planting.

Iowa farmers use between $6,000,000 and $10,000,000 worth of lumber annually, according to the Forestry Department at Iowa State College, and unless they economize in the use of the better grades and give more attention to the treatment of forest products this bill will soon be doubled. The farmer is the largest user of wood in the United States, say the forestry experts, who estimate that 46 per cent. of all wood used annually goes to the farms. Not only does the farm require much timber and wood for posts, fuel and minor supplies, but the average farm each year uses 2,000 board feet of lumber for buildings.

Better grades of building lumber, such as pine, cypress and oak are getting scarcer each day, according to T. Bode, extension service forester, but in spite of this there is a greater demand than ever for lumber and posts on the farm. Building and repair work on the average farm are below normal at present, he says, but there will soon be a greater call for lumber.

To meet this demand Mr. Bode advocates the farm woodlot. Every farm should have a planting of trees of different varieties and this should be placed on waste land that will not produce a good agricultural crop. By the planting of rapid growing, soft wood trees serviceable lumber will result in ten years' time, and these woods can be treated with creosote or other preservatives and last as long as the better grade of hard woods.

In order to start this work in Iowa, the extension service established a forestry department, which will endeavor to increase the use of soft-wood fence posts by treatment; establish more woodlots in Iowa, and have them managed in a definite manner and placed on the wasted corners and poorer land of the farms; and to provide permanent farm protection by establishing shelter belts for animals and buildings that will return wood for farm uses.

BUYERS' WANTS.

Fifteen cents per word each insertion.

ARTIFICIAL SILKS Wanted — Quantities; cash. National Spinning Co., Stagg 3667.

ARTIFICIAL Silk Wanted—Quantities, for cash. Meritzer, Longacre 7166.

FELTINGS, Braids, Notions Wanted—For cash. Le-Ro Notion Co., 32 West 19th.

BOLIVIAS Wanted—1263 black and navy only; quantity. Monarch Garment Co., 16 West 32d. Longacre 4748.

BOLIVIAS, Velours, Poiaire, Veldyna, Orlando Wanted—131210, 13111, 0455, 13008, Stuyvesant 8458.

BOLIVIAS Wanted—Raritan's 1263, American 16025 or similar. Samuel Streiver, Gramercy 2795.

BOLIVIA Wanted—0453, 0461, 0417, all shades. Call Spring 7243.

BOLIVIA Wanted—Stewarts 131. Watkins 2677.

CANTON CREPE Wanted—Open for quantity, very heavy quality only, also navy satin-faced canton. Louis Bernstein, 25 West 31st St.

CANTONS Wanted—Satin-faced, good quality, also crepe de chines, 4 and 5-thread. Call with sample pieces. Store, 488 4th Av.

CANTON CREPES Wanted—12-thread cloth only; colors eoffee and mahogany. Hyman W. Ginsburg, 498 7th Av.

CANTON CREPE Wanted—Heavy quality, under 22, black, navy. Oxford Dress, 2 West 32d.

CANTON and Satin Crepe Wanted—Large quantity at a price. Monarch Dress, 11 East 20th.

CANTON, Crepe de Chine, Taffeta, Georgette Wanted—All shades. Store, 35 East 20th.

CANTON Crepes and Crepe de Chines Wanted —Spot cash. Perlman & Tiffany, 25 West 31st.

CANTONS Wanted—Dark colors; cash. Love 8ilk, 31 East 27th. Madison Square 2056.

CANTON Crepes and Crepe de Chines Wanted —All colors. Billy Posner, 44 East 134.

CANTON Crepes Wanted—All shades, Room 704, 1,181 Broadway.

CAPES Wanted—All materials, better grade stock orders placed. Call with samples after 10:30 A. M. Room 903, 225 5th Av.

CAPES or Wraps Wanted—Of better grade. Call all week. 7th floor, 99 Madison Av.

CHINCHILLAS Wanted—18158, Buckley & Cohen, also 9610, 11067 or similar. Chelsea 4967.

CHINCHILLAS Wanted—18158; shade 838 only. Karpas, 14 East 27th.

CLOTH Wanted—At price, cash, 0461, 18100, 0453, 0417, 18629; also all qualities trieotines, navy, black, tan. American points, black. Madison Square 1326-8191.

CLOTH Wanted—Polaire. L. Novick, 45 West 27th. Watkins 9646.

BUYERS' WANTS.

Fifteen cents per word each insertion.

FAISLEY Crepe de Chine Wanted—Black ground, for cash. Max Schneck, 116 West 14th.

FAISLEY CREPE Wanted—Will pay cash for navy. Spring 9630, extension 42.

FANDORA and Piquette Wanted—Black Pandora and Forstmann's piquette; navy, tan. Gramercy 5726-1899.

FRAU de Cygnes Wanted—Changeables, quantity, cash no object. Madison Square 4846.

FONCIANA Wanted — Holden Leonard's Philip Cohen, 305 7th Av. Longacre 7506.

FOLAIRE Wanted—11067, 13715, velour 131111, 131210, herringbone 11111, vildyne. Chelsea 3024.

FOLAIRES and Velours Wanted—Kantor & Wasserman, 3 East 17th. Stuyvesant 2484.

FOLAIRES Wanted—Suitable for polo coats; any quality. 38 West 32d, 11th floor.

FOLAIRE Wanted—Jade green for polo coats. Graff-Mandel. Fitzroy 0940.

FOLAIRE Wanted—Quantity. Weinberg, Grats & Parker, 38 West 26th.

RADIUMS Wanted—In black and colors, at a price. H. Ragovin, 114 West 26th.

RAFINE and Organdie Wanted—Ring 4807 Stuyvesant.

ROSHANARA Canton Crepe Wanted—All colors; spot cash. Call Chel. 0328.

ROSHANARA Crepe Wanted—Cash. Block Dress, 24 West 22d.

SATINS, Sport, Wanted—At a price. 5 East 28th, 4th floor.

SCARFS Wanted—Roman stripes, at right price; spot cash. Gramercy 5124.

SERGES Wanted—Open for quantity of 1301 of black and navy; must be at a price. Variety Dress Co., 475 Greene St.

SERGES, Cashmeres Wanted — For boys' clothing. Remarkable Clothing Co., 85 Bleecker St.

SHAWOHIN Wanted—American, all colors. Karl Light, 129 West 27th St.

SHAWSHEEN Wanted—All shades, spot cash. I. Funt, 142 West 28th. Chelsea 0012.

SHIRTING Material Wanted—Interested in all qualities at a price. Dresswell Shirt Co., 835 Broadway.

SHIRTINGS, Percales, Ginghams Wanted—Prices must be cheap; cash. Morris Thirer, 253 Broome St.

SILKS Wanted—Spot cash, large quantity canton crepes, crepe back satins, 5-thread crepe de chines, taffetas, charmeuses, shirtings, sport silks; also odds, ends; call with sample pieces. Bauser's Silk Clearing House, 34 East 29th. Madison Square 8359.

SILKS Wanted—Canton crepe, satin canton, charmeuse, satin white jersey skirting, radium, crepe de chine, georgette, messalines, taffetas, satins; cash if price is right. New York Silk Exchange, 337 4th Av. Madison Square 1803.

SILKS Wanted—Georgettes, canton crepe, crepe de chine; all qualities; any quantity. Maxwell Textile, 156 Madison Av.

SILKS Wanted—Fancy crepe printed; open for large quantity at a price. Advance Dress, 3 East 21st.

SILKS Wanted—Plaid peau de cygnes; cheap for cash; can be seconds. Chelsea 8080.

SILKS Wanted—Flowered Jap, peau de cygnes, cheap. Ohringer Company, 30 West 26th.

SILK Wanted—Heavy canton crepe at price. Madison Textile, 115 East 23d. Gramercy 746.

SILKS Wanted—Of all descriptions; also close-outs for cash. Call Gramercy 3967.

SILKS Wanted—What have you to offer in silks for cash? Pressman, 423 4th Av.

SILKS Wanted—Jobs of all description; cash. A. Solomon, 621 B'way. Spring 7234.

SKIRTS Wanted—Prunellas and silks. 3 East 28th, 4th floor.

STRIPED TAFFETA Wanted for spot cash. Pressman, 423 4th Av.

SUITS Wanted—Jobs of 1,000 or less; will pay cash. 1 West 30th St., second floor. Ask for Mr. Klein.

SUITS Wanted—Tricotines, long lines; popular price with own material. Madison Square 4042.

TAFFETAS Wanted—Navy, copen, brown, henna, under $1. 4th floor, 29 West 21st.

TRICOTINES Wanted—Spot cash at price; navy, black, tan; also poiret. American, 0615 Madison Square 1326-5191.

TRICOTINES Wanted—Poiret, Polaire's 11111, better grade. Ohringer Co., 30 West 26th.

TRICOTINES and Poiret Twills Wanted—0388, 09111; all shades. Stuyvesant 5146.

TRICOTINE Wanted—T. N. T., navys only. Klein-Maheux, 20 Madison Av.

TWEEDS Wanted—Knickerbocker; Blake, 12 strong Sweet Co., style 03906, 02803 Emil Stengel, Inc., 26 West 31st.

TWEEDS Wanted—All prices; spot cash; immediate delivery. Call after 10:30. Room 903, 225 5th Av.

TWEEDS Wanted—Will exchange Jullliard's 2251, shade 81, for 5. I. & B. Sapiro Cloak Co., Longacre 3472.

TWEEDS Wanted—Stoney and Starkey or similar gray and tan. Graber & Wolff, Chelsea 2069.

TWEEDS Wanted—Stevens 1125-6 and 5. Myer Gans Co., 151 West 26th St.

TWEEDS Wanted—Fischer parcel, 224-22-23. Longacre 7700.

TWILL CORD Wanted—Tan and gray; good quality only. Klein-Marcus, 90 Madison Avenue.

VELDYNES Wanted—Will exchange Lady Bird and Gayiardia for any other color. Longacre 4600.

VELDYNE Wanted—F. & H. black and navy, for cash. Madison Square 8890.

VELDYNES Wanted—Black, for cash. Madison Square 6970.

VELOURS Wanted—American or any other make, Spring shades; also Frankenberg coating suitable for polo coats. Philip Shlansky & Co., 138 West 25th.

VELOURS Wanted—American heavyweight, also Polaires, for immediate delivery. Walter Kirschner Co., 236 5th Av.

VELOURS Wanted—131210; will exchange coben for other shades. Madison Square 1497.

VELOURS Wanted—American 131210-13011-131111; navy only. Pennsylvania 0703.

VELOURS Wanted—131210, navy, 11114-6. Myer Gans Co., 151 West 26th.

VELOURS Wanted—All shades. Silver and Goldstein, 15 West 28th.

WASHABLE SATIN, changeable taffetas and messalines wanted for cash. Freydberg, 85 5th Av.

WOOLENS Wanted—Open to buy cassimeres and tweeds, all makes, any quantity; call with samples. Elias Surut & Son, 670 Broadway.

WOOLENS Wanted—Forstmann and Huffmann serones, all colors. Call Spring 7243.

Contracts Wanted.

CONTRACTOR wants work, rompers, dresses, &c. Hoboken 2780.

RELIABLE contractor on better made dresses wants connection, exclusively to big jobber. W 100 Times.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

APRONS, Blankets, Bloomers, Muslin Underwear, Hosiery, Towels and other items comprising $75,000 stock of general merchandise being liquidated; store rented; last few weeks. Manufacturers Outlet Co., Inc., 694 Broadway.

APRONS—Cretonne, polly prim, $3.25 dozen; plaid bungalows, $4.25 and $5.85 dozen. Simon Kahn Co., 911 Broadway.

APRONS—Job lot imported aprons, spot delivery. Telephone for particulars, Franklin 8760.

ARTIFICIAL Silks—Viscose, tubize—800—150 A. National Spinning Co., Stagg 3661.

ARTIFICIAL Silks, American viscose. Edward Kramer, Longacre 4997.

BAGS—Beaded and mesh bags, industryette fibre baskets; very low prices. 3 East 17th, Room 81.

BOLIVIAS, Polaires, Velours, Tweeds, Herringbones and Homespuns. Dover Woolens, 145 West 24th. Watkins 7275-8700.

BOLIVIAS—0453, 31270, 31282, 21382. Israel Cummings, 35 West 25th. Chelsea 4916.

BOLIVIA—Tweed, chinchilla; 0461, 0453, 18629, 04811. Chelsea 7060.

BOLIVIAS—American 16025, all colors, Pennsylvania 0703.

BOLIVIA—0461, 0453, 0417; all colors. Chelsea 1041.

BOLIVIA—0453; all colors. Longacre 4300-8200.

BRAIDS—Quantity of fine silk braids to close out for cash. 21 East 14th, Room 2.

CANTON Crepes, Shirtings, crepe de chines, 4-4-5-thread; crepe meteors, radiums, messalines, crepe satins, charmeuses, wash satins, failles; all colors; far below manufacturing cost. M. Marks Co., 354 4th Av. Madison Square 7300.

CANTON Crepes and Crepe de Chine—At a price. Chelsea 10225. Ask for H. Wind.

CAPES, Wraps, Coats—Embroidered, special values, $4.75-$15.75; also serges and brocaline suits, $7.25-$10.75. Jacobs, 144 W. 27th.

CAPE-COATS and Wraps in all leading styles and materials, $6.75 to $20.50. Premier Garment, 40 West 27th.

CHINCHILLA—Full silk-lined, $9.75; capes, wraps, on racks; exceptional values. Bissenberg & Friedman, 30 West 26th St.

CHINCHILLAS—Buckley, Cohen's 900; quantity; sacrifice price. Solomon and Rubin, 256 5th Av. Madison Square 1792-1798.

CHINCHILLAS—Dearings, Millisons, reindeer shade. Longacre 6062.

OFFERINGS TO BUYERS.

Fifteen cents per word each insertion.

CHINCHILLA—American, one red, one green; also one piece 0461, color 427; below market price. Longacre 4000.

CHINCHILLA, Buckley & Cohen 900, shades 3-blue, 7-green, 15-scarlet; $3 yard net. Pennsylvania 0077.

CLOTHS—American, chinchillas, bolivias, normandies, shawgeen, velours; also 04811, 19623, tweeds, tricotines, all qualities, Reed's inclusive, navy, black, tan, rookie, coverts, poiretz, Read's, American, others. Madison Square 1620-5191.

CLOTH—About 75 yards wide fabrics for making sport skirts, coats, capes, millinery, negligees, kimonos, or theatrical costumes at a sacrifice price, because slightly muffed from handling. W 62 Times.

CLOTHS — American bolivias, chinchillas, polaires, herringbone velours, tweeds, trinetines, poirets, 11116; reasonable prices. Solomon and Rubin, 220 5th Av. Madison Square 1792-1798.

CLOTHS—Tweeds, 19823, all colors; serge, 836, navy. Madison Square 1866.

CLOTH—F. & H. sponegeen and piretta. Madison Square 1350.

CLOTH—Stevens, plaid back 2987. Chelsea 4078.

COATINGS—Immediate delivery, suitable for polo coats; copen, tan, rose and reindeer. Stuyvesant 7439.

COATINGS—Deland's 1620-32 tan, Steven's 1126-1, Gera 50720, Covert 5361. Watkins 9955.

COATINGS—0417 in Sterling tweeds. Watkins 9225.

COATS—Never undersold, snappy velour sport coats $5.75; 40-inch polos, $6.75; herringbone, $7.75-$9.75; enormous values, $10.75; tailored jersey suits, $5; many other bargains. Emanuel, 43 West 27th.

COATS, Wraps and Capes—Latest styles, including sportwear, bolivia, shawsheen, polaires and plaid backs at closing out prices for immediate delivery. Giants & Schreiber, 127 West 26th.

COATS, Wraps, Capes—Manufacturers' showing, exclusive models in suedines, shawsheen, polaires, poiret twills, $10.75; unbeatable values; for immedite delivery. Cohen & Whelan, 46 West 26th.

COATS for jobbers and manufacturers only; wraps and capes; $5.75 up; coats, all lined; polos, $6.75 up; merchandise that you can turn over with a profit. Libow-Bloom, 119 West 25th.

COATS, Wraps, Capes—Featuring exclusive styles in bolivia, herringbone, shawsheen, polaire, velour, $6.75 up on racks. L. Schwarz & Sons, 129 West 29th.

COATS, wraps, capes and wrappy sport coats in latest desirable materials on racks for immediate delivery. Charnay & Freed, 158 West 27th.

COATS, polaires, velours and bovilias, silk-lined and embroidered, on the racks, also wraps. Kaplan & Weinstein, 133 West 21st.

COATS—Children's, infants' capes, sport coats; $2.50-$7.50; jobs on hand. Perfect Kiddie Coat House, 158 West 27th.

COATS—Ladies' and misses' sport models for Spring wear, in velour and other materials, at $3.75. W 280 Times.

COATS, Capes and Wraps—Children's and juniors', 121 University Place, 1st floor, Glassberg & Appelman, Inc.

COATS and Wraps—Better shade, to close out in lots; believe me it will pay you. 25 West 27th, Room 201.

COATS—Spring, chinchilla, herringbone and polos on rack for immediate delivery. Ulin Bros., 34 East 13th.

COATS—Job in double face cloth coats and tailored suits for cash. Carmer-Herbst, 7 West 30th.

COATS, Suits—Polo coats and tailored tricotine suits at a price. Steinhols-Ross, 10 West 29th.

COATS, Sports, Capes, Wraps—Leading materials, $3.75-$12.75. Ohringer Co., 30 West 26th.

COATS, Capes and Wraps—Wonderful styles; immediate shipment. Novick, 45 West 27th.

COATS, Capes, Wraps—Assorted materials; closing out, cheap. Rubin, 52 West 21st.

COATS, Capes, Wraps—Well assorted stock, $5-$25. Mosheim, 35 West 31st.

COTTON goods, 2,400 yards imported organdy, all colors, 25c yard; 500 yards dotted swiss, dark ground, 50c yard; 800 yards imported gingham Scotch plaids, 25c yard. Fitzroy 6216.

COTTON goods, peggy cloth, pepperel jean, Amoskeag, chambray and checks, Essex chambray, ironclad, 3-yard drill. Kollender, 368 6th Av. Gramercy 1337.

COTTON Goods, Organdies—Close out at low price; also other bargains. National Textile Mills, 48 West 22d.

CREPES and Cantons—For waist trade. McCool & Gilchrist, 410 4th Av.

DRESSES—1,250, 2-piece jersey, shirred elastic belt, fancy leather collars and cuffs, sacrifice price; also children's dresses, sizes 7-14, $5; featuring our 3-piece suits, $5.75; tailored capes, $6.75. Betsy Ross Dress Co., 119 West 25th. Watkins 0584.

DRESSES—2,000 2-piece jerseys to sacrifice, also several hundred other styles in jersey, cantons, taffetas, hundreds of new styles in cotton on racks for immediate delivery from $2.75 up. Goldblatt & Schaeffler, 39-41 West 32d.

DRESSES—Imported ginghams and dotted Swissess, $2.75 to $8.75; also confirmation dresses, cantons and sports models, $9.75 to $25.75; beautiful styles; big sellers; immediate delivery. M. Bernstein, 36 West 32d St. Longacre 9901.

DRESSES—Always busy; reason, Jersey 2-piece college dresses, leading shades, $5.25; snappy crepes, $5.75; taffetas, $6.75; beautiful cantons and crepe Knit, $8.75; many other bargains. Emanuel, 43 West 27th.

DRESSES—Newest sport dresses; different than elsewhere to be found; prices the compel buying; new, beautiful models, $5.25, $6.75, $8.75; on the racks; see us surely. Grace, 40 West 32d.

DRESSES—Closing out all our krepe knits, cantons and taffetas from $3.75 up; our Summer line and sport models now ready in all the leading materials. Weingarten Bros., 145 West 30th.

DRESSES—1,000 dozen children's ginghams 7-14 rompers and pantry dresses, also 2-6, to close at a ridiculous figure as we need money. Phone Gramercy 3194. Haslup, 9 East 32d St.

DRESSES—Cottons, all leading materials, bewitching styles, made up right, $1.50 up; closing out canton crepes and taffetas at shamefully low prices. Isaac Ipp, 129 West 29th.

DRESSES—Entire stock must go at sacrifice; cantons, crepe de chines, taffetas, wool crepes; must make room for cotton line. Feigenbaum-Holtzman, 30 West 26th.

DRESSES—Closing out below cost 2 piece jersey dresses, also tweeds and taffetas, twenty new styles, canton crepes, retail $15 and $20. Landes, 31 East 21st.

DRESSES—Canton crepe and crepe knits; exceptional values; regulars, $10.75; sizes 34 to 48, $18.75 up; Bramley's; to close out. Tip Top, 25 West 32d.

DRESSES—Manufacturer to close out better grade cantons, roshanaras, crep

BUSINESS RECORDS.

In Town.

FRANK B. ERWIN, salesman, of 324 West 46th St., who states that he was formerly a member of the firm of Morgan & Co., filed a petition in bankruptcy Saturday, listing liabilities of $1,023,600 and assets of unknown value, consisting of mining stocks and securities and $3 in cash. Principal creditors listed are the Metropolitan Trust Co., $182,000, secured; Bridgeport State Bank, $12,425, secured; Fourth Atlantic National Bank, Boston, $31,277, secured. The bankrupt states that the liabilities were incurred by him as a member of the firm.

SELENA TEXTILE CORPORATION, converters of cotton piece goods at 498 7th Av., filed a petition in bankruptcy Saturday, listing liabilities of $115,368 and assets of $38,607, main item of which is accounts, $34,446. Principal creditor listed are William Skopp Sons & Co., $20,801; Wiener Bros., $26,407; L. F. Dommerich & Co., $18,598; Second National Bank, $13,500. The corporation was formed last September and took over the business of the Selena Manufacturing Co., Inc.

SELENA MANUFACTURING CO., INC., formerly cotton converters, at 498 7th Av., filed a petition in bankruptcy Saturday, listing liabilities of $113,524 and no assets. The liabilities of the corporation were assumed on Oct. 1 last by the Selena Textile Corporation.

EINAR C. SCHMIEGELOW, civil engineer, of 520 West 122d St., filed a petition in bankruptcy Saturday, listing liabilities of $68,738 and no assets. The principal creditor listed is the National Surety Co., $45,000.

PHILLIP ZIMMER—A petition in bankruptcy was filed Saturday against Philip Zimmer, waist manufacturer, at 3,566 Broadway, by three creditors: Star Transfer Company, Inc., $97; Colonial Underwear Company, $962; S. L. G. Waist Corporation, $75. Liabilities are about $30,000 and assets about $10,000.

SUN RESTAURANT—James Gabriel and Nick S. Gabriel, doing business as the Sun Restaurant, at 162 Eighth Avenue, filed a petition in bankruptcy Saturday, listing liabilities of $6,466 and assets of $870.

ELISHA GRESHAM, doing business as Smart Dress and Waist Company, address not stated, filed a petition in bankruptcy Saturday, listing liabilities of $37,281 and assets of $10,895, main item of which is accounts, $6,895. Principal creditors listed are: William, T. Byars, $5,900, disputed claim; Nagowitz & Birdt, $2,868; Brown Cloak and Suit Company $1,060; Merchants Credit Union, $1,000.

MORRIS & RODGERS, millinery, at 23 West Thirty-eighth Street, filed a petition in bankruptcy Saturday, listing liabilities of $4,015 and assets of $2,374. The members of the firm are Clarence L. Morris and Hattie M. Rodgers.

CONSOLIDATED WAREHOUSES, INC., conducting public warehouses at No. 11 Broadway, assigned to Henry W. Pollock. Robert S. Hazlehurst is President of the company.

PAULINE HIRSCH, dealer in dresses, at No. 460 East Tremont Avenue, has assigned to Maurice M. Feinstein.

SHAPIRO & CO.—Judge Mack Saturday appointed Bernard Naumberg receiver for Shapiro & Co., stock brokers, at 53 Maiden Lane, under $2,500 bond.

LOUIS B. LIBERMAN—Judge Mack Saturday appointed Irving L. Dorf receiver for Louis B. Liberman, manufacturer of coats, at 40 West Twenty-seventh Street, under $10,000 bond. Liabilities are about $40,000 and assets about $30,000.

THE COIL SPRING COMPANY, INC.—Judge Mack Saturday appointed Dorothy Kenyon receiver for the Coil Spring Company, Inc., of 103 Mott Street, under $2,500 bond. Liabilities are about $10,000 and assets about $5,000.

H. & C. HAT COMPANY—Judge Mack Saturday appointed Elias Lieberman receiver for Morris Greenstein, doing business as H. & C. Hat Company, at 163 Greene Street, under $1,250 bond.

VULCAN & REITER CO., INC., jewelry, at 71 Nassau Street, filed schedules in bankruptcy Saturday, listing liabilities of $109,-[illegible] and assets of $116,619, main items of which are: Accounts, $7,000; stock, $4,500; merchandise on memo, $1,660. Principal creditors listed are: State Bank, $15,646, secured; Levison & Co., $11,437, secured; Ginsberg-Mintz Corp., $5,372, secured; Oscar Reiter, $2,561; William Vulcan, $5,161; David Vulcan, $1,239.

HARRIS R. CHILDS, who was a partner of the firm of Childs & Joseph, importers and exporters, at 60 Wall Street, filed individual schedules in bankruptcy Saturday, listing liabilities of $55,750 and assets of $572,738, main items of which are: Real estate, $250,000, mortgaged for $85,000; automobiles, $12,200; notes, $7,569. Principal creditors listed are: Bridgeport Trust Co., $60,000, and Deep River Savings Bank, $20,000, secured by mortgages on the realty.

HARTMAN, WIGGINS & REINERS, INC., trucking and freight forwarding, at 256 West Fourteenth Street, filed schedules in bankruptcy Saturday, listing liabilities of $3,663 and assets of $762.

MARTIN B. EPSTEIN, doing business as Rialto Clothes Shop, at 734 Eighth Avenue, filed schedules in bankruptcy Saturday, listing liabilities of $3,251 and assets of $2,000.

Out of Town.

Special to The New York Times.

ROCHESTER, March 18.—Master Tone Phonograph Company of Troy filed petition in bankruptcy today with liabilities of $53,-703 and assets $48,449.

JUDGMENTS.

Filed Saturday, the first name being that of the debtor.

In New York County.

Albemarle Place, Inc.—J. Swanson.....$219.60
Bowers, Charles R.—Federal Trust Co.....1,303.10
Baker, Elsworth—International Lumber and Timber Co.....980.80
Burt's Antyo Shine Mfg. Co., Inc.—S. C. Liebeskind.....2,022.30
Same—H. Flaum.....1,691.21
Bennett, Leo P.—E. T. Green.....776.91
Breflet, John—F. Frankel et al.....108.45
Cuisiats, Abe—D. Katz.....135.50
C. W. Keith Electric Co.—D. Rosenbaum.....100.85
Crow, David—S. Crow; costs.....113.50
Champion Leather Novelty Corp.—M. Winfield.....691.34
Fischer, Gustav—M. Levy & Son.....582.05
Fischer, Johanna (Boulevard Clothes Shop)—N. Levy & Son.....1,674.01
Gladstone, Peter and Bertha—A. Bogaraty.....1,421.97
Same—same.....1,421.97
Grubman, Samuel—Martin Kramer & Co., Inc.....207.35
General Motors Corp.—Elyea Co., Inc.1,344.00
Greenbaum, Morris and Samuel (M. Greenbaum & Bro.)—A. Lazarus et al.....1,000.02
Hess Building Co. and Lester A. Scott—Van Wagner Linn Construction Co...716.43
Hexandes, Benjamin F. and Edna D.—E. C. Katz et al.....686.47
International Steamship & Trading Co.—E. Lee.....709.80
Jolly Electrolyte Battery Co., Inc.—Class Journal.....1,017.78
Same—Motor Boat Pub. Co.....140.10
Kenney, Mary, Inc.—M. L. Baldman.....170.88
Levine, Samuel and Jos. Block—A. Weisslither.....114.30
Kraushaar, William—N. D. Lowe.....134.38
Levy, Lillian—M. B. S. Fleischer.....150.20
Levinsohn, Sigmund—H. Goldschlager et al.....539.70
Lockenberg, Max—L. S. Simon.....494.95
Lesgner, Julian—Holworth Chambers, Inc.....700.87
Maddes, Samuel—R. Lieberman.....2,175.50
Murray, Jay—Jay G. Foster.....181.30
Miller, Benjamin and Nathan (Miller Bros.)—Boer Rosenfield & Co.....590.75
N. Y. & Philadelphia Auto Trucking Co.—Textile Yarn Agency, Inc.....141.98

BANKRUPTCY NOTICES.

UNITED STATES DISTRICT COURT FOR the Southern District of New York.—In the matter of ROBT. B. INGERSOLL & BRO., a joint stock association, &c. Bankrupt.

TO THE CREDITORS AND PUBLIC:

Please take notice that by an order made by the Hon. John J. Townsend, referee in bankruptcy, on the 4th day of March, 1922, the trustee is authorized to sell the property of the above-named bankrupt, with certain exceptions, for a sum of not less than $1,800,000.

Please take further notice, that the trustee has received and accepted, subject to the approval of this Court, an offer from the Waterbury Clock Company in the sum of $1,800,000; that said offer and supplemental offer may be inspected at the office of the undersigned.

Please take further notice, that the trustee will apply for an order confirming said sale to the Waterbury Clock Company, and that a hearing upon said application to confirm said sale will be had on March 29, 1922, at 2 P. M., at the office of John J. Townsend, Esq., referee in bankruptcy, No. 220 Broadway, New York City.

EDWARDS & CHILDS, Trustee,
No. 60 Wall Street, New York City.
BASKIN & COHEN, Solicitors for Trustee,
No. 40 Chambers Street, New York City.

Above sale adjourned until March 29, at 2:00 o'clock, at the office of John J. Townsend, Referee, 220 Broadway.

PUBLIC NOTICES.

PURSUANT TO STATUTORY REQUIREment, notice is hereby given that an Act, Senate No. 1376, Int. 77, has been passed by both branches of the Legislature, entitled

AN ACT

TO AMEND THE GREATER NEW YORK CHARTER, IN RELATION TO THE ANNUAL SALARIES OF THE MAYOR, THE COMPTROLLER, THE PRESIDENT, VICE-CHAIRMAN, CHAIRMAN OF THE FINANCE COMMITTEE OF THE BOARD OF ALDERMEN, AND THE ALDERMEN.

Further notice is hereby given that a public hearing upon such bill will be held at the Mayor's office in the City Hall in the City of New York on Tuesday, March 21, 1922, at 10:30 o'clock A. M.

Dated, City Hall, New York, March 18, 1922.

JOHN F. HYLAN, Mayor.

TO ALL WHOM IT MAY CONCERN:—Notice is hereby given that ROGGEN BROS. & CO., of Troy, New York, have adopted as a trade-mark the words "IMPERIAL TROT-TAILORED SHIRTS" and that the said trade-mark has been registered with the Secretary of State of the State of New York on Feb. 28, 1922.

ROGGEN BROS. & CO., Troy, New York; 502-506 Broadway, New York, N. Y.

Pincus, William—M. Singer.....296.47
Plotick, Samuel, and Samuel Berman—B. Cwadick et al.....470.20
Rampulla, Frank—Toledo Scale Co.....261.70
Schults, Adolph—H. Bleon.....317.53
Santore, Pasquale A. (Parisyle Dress Co.)—Rector et al.....1,212.84
Sherman & Associates, Inc.—Orinoco Realty Co., Inc.....928.93
Silverman, Benedict and Nathan Lesser.....
T. A. Fischer et al.....276.00
Taylor, Mollie—W. M. Addelston.....340.20
Torgovnick, Mary and Ida Weinberg (Sunshine Mfg. Co.)—Central Printing Co., Inc.....567.85
U. S. Gold Dredging & Rubber Co.—F. V. McMahon.....197,260.00
U. S. Sanitary Mfg. Co.—W. Green-berg.....1,189.70
U. S. Rubber Co.—E. Willett.....5,133.17
U'Sera, Joseph V.—E. B. Broderick.....196.58
Velardi, Leopard—Aaron Levine, Inc.234.10
Weiss, John C.—American Newspapers Pub. Ass'n.....926.65

In Bronx County.

Adler, William G.—F. Whitman.....$307.45
Bargeltiel, Edward—W. Benne et al.....108.45
Chesterfield Garage Co., Inc. and Philip L. Mulenthal—City of N. Y.....59.20
Conlan, Robert S.—P. Brasner.....167.84
Carey, James F.—S. Goldstein.....360.72
Fair Department Store, Inc.—M. Kreiss et al.....26.40
Fischer, Johanna—I. J. Levy.....1,684.01
Fischer, Gustav—Same.....582.05
Meinitz, Curtis—B. Boden et al.....46.12
Masturzo, Alfonso—G. Cipriani.....777.72
Sherman, John—S. Kanter.....231.41
Same—Transfer & Storage Co.—W. Benne et al.....112.15
Van Nostrand, Thomas—J. L. McDevitt.155.72

SATISFIED JUDGMENTS.

The first name is that of the debtor; the second that of the creditor and date when judgment was filed.

In New York County.

Old Reliable Motor Truck Corp.—A. C. Brady; March 7, 1922.....$381.25
Zodiac Inc.—J. Klaber; March 15, 1922..468.99
Udewitz, Jakob—H. B. Davis; Jan. 27, 1920.....152.80
McConnell, Samuel, and Noble—E. Heller & Bro., Inc.; Oct. 20, 1921.....129.90
Scourbee, Inc.—L. Purdy et al; Feb. 15, 1916.....106.25
Levitt, Maurice M.—B. Strauss; Mar. 3, 1922 (vacated).....10,795.00
Maiden, Orth & Hastings Co., Inc.—Mutual Chemical Co. of America; March 26, 1921 (reversed).....14,584.25
Laubentreicht, George—A. Liskin; May 25, 1921.....750.26
Laubentreicht, Gustave—A. Liskin; March 29, 1921.....776.30
Cahn, Benjamin, and Benjamin Weisberg—I. Wolf; March 9, 1922.....2,165.62
L. Schwartzstrist Co., Inc.—N. Golub; March 10, 1922.....1,388.67
Noblesti, Joseph, and Anthony Ricci—C. Blake; Jan. 10, 1922.....525.55
Lyons, Harold C.—R. Agt; Jan. 27, 1920.....906.84

In Bronx County.

Gersik, Max, William Bardenstein, Max Rabey and Abraham Raschkovan—I. Munstein; March 9, 1923.....$1,338.07

THE BUILDING OUTLOOK.

Material Men Feel Pulse of the Construction Market Quickening.

New building work in twenty leading cities averaged $39,031,418 in the months of January from 1913 to 1922. The total for January, 1922, was $92,262,444. In January of last year the total was only $36,383,364.

In the lumber movement reported for the United States for the week ending March 4, the cut was 1,576,406,253 feet, shipments 1,502,876,916, and the orders received, with one district not reporting, 1,526,783,502 feet.

The tendency in New York building investment circles noted several months ago, by the Dow Service Daily Building Reports, to turn toward commercial building and industrial construction enterprises continues even more pronounced and a daily survey of construction projects in Manhattan shows a recession in the number of habitation projects being developed and a sharp gain in the number of commercial, industrial and institutional building operations getting under way. Even in Brooklyn and Queens the turn is becoming more apparent.

In the building material department affecting New York, few price changes have been made in the last three months, even though some items, like common brick, have been hard to obtain in the face of an excessive demand.

REAL ESTATE.

Management
HIGH CLASS BUILDINGS
Joseph Milner Company
505 5th AVE. - VAN. 3607

REASONABLE RENT
Desirable Floors
125 WEST 42D STREET
NEAR BROADWAY
Opposite Bush Terminal Building.
New building, elevator service, light on three sides, 20x90.
JOHN DAVID
Broadway and 32d Street
Or your own brokers.

LEASING MAN
Splendid opportunity for man capable of managing Leasing Department of Real Estate Office. Only those thoroughly experienced in Midtown section need apply. Drawing and commission basis. MATCH & CO., 1170 Broadway. Tel. Madison Square 9937.

MANHATTAN—FOR SALE OR TO LET.

PRESTIGE
CANADIAN PACIFIC BUILDING
Madison Ave.—43 to 44 Sts
Light Offices at a Low Rental
In New York's Highest Class Office Building
286 sq. ft.
416 " "
476 " "
516 " "
572 " "
668 " "
1,097 " "
1,951 " "
3,400 " "
6,624 " "
11,517 " "
Two or more outside windows in each office
Rentine Office on Premises
CUSHMAN & WAKEFIELD, INC.
Renting and Managing Agent
50 East 42d St.
Murray Hill 7620

BRONX—FOR SALE OR TO LET.

A PLEASANT HOME.
Located on high ground, overlooking the picturesque valleys and sidehills of Riverdale, Spuyten Duyvil, Marble Hill, Van Cortlandt Park, Golf Links and Reservoir, between Broadway and Lexington Ave. subways, 9th Ave. elevated; place where apartment houses, business nor stores can mar its beauty. Home of solid comfort.
CONSTRUCTION
Stucco hollow tile house, red Spanish tile roof; size of house, 35x40.
Full size, cemented floor, laundry, storage rooms, separate coal bins, steam heat plant, electric; entrance to yard.
FIRST FLOOR.
Pretty entrance, vestibule, double oak doors, foyer hall, open staircase, music, parlor, dining room, panelled side walls oak, beam ceiling, large pantry, kitchen, open balcony summer dining room, parquet floors.
SECOND FLOOR.
4 large bedrooms, with closets, tiled bathroom, extra toilet and wash basin, linen room, spacious hall, sleeping balcony.
THIRD FLOOR.
2 rooms, store room, bath and attic; hardwood trim throughout.
GARAGE.
2 cars, garage matches house, chicken house, garden, variety of fruit trees, plot 100x100 feet; will sell furnished or unfurnished. Price $22,000. Terms $9,000.
O'HARA BROS., 200th St. & Webster Ave.

ATTENTION CITY ISLAND, BRONX.
Nice one-family house, 8 rooms and bath; parquet floors, electric light, porch; plot 50x100 feet. Price $11,000. Terms $5,000.
—AND—
2 family, 15 rooms, parquet floors, electric, 2 baths, 2 double porches front and rear, just finished; plot 50x100 feet. Price $17,-000. Terms.
—AND—
Bedford Park, nice 10 room house, 2 baths, parquet floors, electric, heat, porches; 2 lots. Price $16,500. Terms $6,500 cash.
—AND—
Nice large one family house, 11 rooms, steam heat, electric light, bath, porches, 2 car garage; plot 7,000 square feet. Price $16,500. Terms $6,500.
—AND—
All the houses are vacant and ready to move into. Seen today, by calling O'HARA BROS., 200th St. & Webster Ave.

ATTENTION FORDHAM ROAD
9 years ago, undeveloped, look today, great store property, lots sold then for $8,000. Today for $55,000. Here is your chance to make money—204th Street, wide street—Business and store location, owner will sell block front, 250 feet, 204th St., South side, Decatur to Hull Ave., includes 6 houses. Price $60,000. Terms arranged. This block will sell for over $150,000 in less than 5 years. Owner Gallagher, 348 East 204th St., corner Decatur Ave.

BROOKLYN—FOR SALE OR TO LET.

Tax Exemption Saves $1750
$7,900, small cash payment and $40 monthly. This cozy home, 6 rooms, bath, glass enclosed porch, steam heat, parquet floors, tile bath, beautiful fixtures. Take Culver line "L" to 18th Ave., walk south to 51st St. Phone 8303 Blythebourne.

QUEENS—FOR SALE OR TO LET.

GREAT HOUSE BARGAINS.
Beautiful tax-exempt house (exemption save $2,000), near station; half hour Manhattan; fine surroundings; driveway, steam, electricity, artistic decorations, parquetry, tile, sun parlor; $1,000 cash, $40 monthly. McNeece, 30 Union Hall St., Jamaica.
PHONE JAMAICA 4245.

LONG ISLAND—FOR SALE OR TO LET.

FURNISHED HOUSE for SUMMER
Freeport—10 Rooms—2 Baths
1 fine full tile bath, shower, hardwood floors; servant's quarters; 2-car garage; finest location. Ocean Avenue. $1,200 for summer. C. A. EDWARDS, Agent, Opp. Depot.

TO LET FOR BUSINESS.

LIGHT LOFTS
Offices and Show Rooms
122 FIFTH AVENUE
17TH AND 18TH STREETS.
800 Sq. Ft.....$1,250
1,225 " " 1,500
2,450 " " 2,800
3,860 " " 4,200
5,060 " " 5,000
or will divide to suit
MANUFACTURING ALLOWED
Fireproof, 100% Sprinklers
Brokers Protected.
E. SHARUM CO.,
170 Broadway Tel. Cortlandt 7202.

Very Light
OFFICES
A few left, with possession May 1st, in a prominent building with unexcelled location.
$600
PER ANNUM
AND UP.
Carstein & Linnekin Inc.
15 Park Row, N. Y.
BARCLAY 8225.

280 Madison Av.
Corner 40th Street
Attractive, Outside
Small
OFFICES
150 to 750 Sq. Ft.
Immediate Possession
Julius Tishman & Sons
280 Madison Ave. Vand. 1977

6-8 EAST 39TH ST.
12 STORY MODERN FIREPROOF STRUCTURE
IDEAL LOCATION FOR OFFICES AND SHOWROOMS
3,000 to 15,000 Sq. Ft.
RENTS VERY REASONABLE
Four Elevators. Permanent light on three sides. 10695 sprinkler system.
FULL COMMISSION TO BROKERS.
Superintendent on premises or
DANIEL H. JACKSON, Owner
136 Broadway. Rector 8100

22 West 4th St.
Loft 25x90, $2,200
Light, fireproof loft, elevator service, &c.; suitable light manufacturing.
Apply Supt. on Premises.

12-14 West 18th St.
Loft 25x90, $2,400
Beautiful Light Lofts,
Suitable light manufacturing purposes; elevator service, &c.
Apply Supt. on Premises.

IDEAL LOCATION
GOOD BUSINESS THOROUGHFARE
Lofts—Suitable Any Business
Free Rent Until May 1st
Rental $3,000 Year
Immediate Possession
27-29 WEST 57TH ST.
Telephone 1176 Vanderbilt.

1412-1416 B'WAY
Northeast Corner 39th St.
OFFICES
RENT $25 TO $100.
ENGLISH, 1,501 BROADWAY.

OFFICES AND FLOORS for rent in modern office building in Grand Central section. Only best tenants considered. Unusual air and light; moderate rental.
Tel. 5610 Vanderbilt.
S. Osgood Pell & Co. 17 W. 44th St., N. Y.

5000 SQ. FT.
FIREPROOF BLDG.—SPRINKLER SYSTEM
121 EAST 24TH ST.
APPLY SUPT., 119 E. 28TH ST.

BUILDING MATERIAL.

BUILDING MATERIAL.
Learn how to 1/3 or more in the
SAVE 1/3 COST OF BUILDING
Ernest Flagg's SMALL BOOK HOUSES
Beauty increased, cost reduced. If the purchaser does not think these strong claims fully confirmed, he may, within five days of its receipt, return the book and its price will be refunded.
J. W. Hendrickson, 111 E. 40th St., N.Y.

REAL ESTATE.

Heckscher's Arcade Attracts Fifth Ave.
Fifth avenue and the idle rich have just found a new something to idle before them. It is the arcade of the new Heckscher Building, at Fifty-seventh street, opposite the Vanderbilt and Huntington mansions. The arcade, which faithfully follows the French theme of the chanticleer weather carried to the chanticleer weather vane, suggests a bit of fairy-land already admired by thousands.
The domed ceiling of the arcade, in which more than six thousand fleur de lis have been worked, its distinctive shops, with Italian marble walls and flooring of black Belgian marble laid color and interest to the artistic rendering. The Fifth avenue entrance vestibule is another detail of interest. It is taken from a room in the palace of Francis I. of France, and is faithfully followed, even to the stairway with scenes of ardent paris on the walls.
Reprinted from N. Y. American, March 19th.

Heckscher Building
5th Avenue at 57th Street
The Most Distinctive Location on 5th Avenue
ARCADE SHOPS
$2,000 up
Stores — Showrooms
Offices
Representative on Premises
CUSHMAN & WAKEFIELD, INC.
Renting and Managing Agent
50 East 42d St.
Murray Hill 7620

TO LET FOR BUSINESS.

Desirable Suites
and
Single Offices
POTTER BLDG.
38 PARK ROW
WARREN & SKILLIN, Agents
on premises.

STORE
49 West 24th St.
45x100
Julius Tishman & Sons
280 Madison Ave. Vand. 1977

APARTMENTS FOR SALE OR TO LET.

Co-Operative Apartments
In Selected Districts
Apartment ownership in any of the buildings listed here is a most desirable investment.
These buildings are of the highest type and assure the purchaser of a permanent abode at very low cost.
Apartments in the following buildings may be purchased now at very attractive prices.
4 to 15 Rooms
PRICE
$8,800 to $72,000
OFFICES
876 Park Avenue
101 East 74th St.
115 East 82nd St.
140 West 58th St.
Allowing for a reasonable assessment per annum, making the total cost to occupy, including interest on investment
$800 to $7,200
These apartments would rent for from
$2,000 to $12,000
Per Annum
Possession October 1, 1922
PEASE & ELLIMAN
240 Madison Avenue, N.Y.- Tel. Murray Hill 6200

Unfurnished—East Side.

At
375
Park Ave.
Several Desirable
Apartments
Available
Oct. 1st
One to be had earlier
R. C. VOTH
On Premises

APARTMENTS FOR SALE OR TO LET.

Unfurnished—West Side.

5 ROOMS
An Exceptionally Attractive Apartment in a Modern House.
Elevator and Hall Attendants.
210 West 107th St.
Superintendent on premises.

55TH ST., 54 WEST
Small apartments and studios, parquet floors. Every convenience. Attractive surroundings. Moderate rent. Immediate possession. See Superintendent.
O. D. & H. V. PALMER,
220 West 42d St.

Unfurnished—Brooklyn.

BROOKLYN HEIGHTS
3 MINUTES TO WALL ST.

2-3-4-5 ROOMS
New Elevator Apartments.
Subway Corner Clark & Henry Sts.
Take Broadway, I. R. T. Sub. to Clark St. J. W. Mengel, on prem. Tel. Beekman 9480

Unfurnished—Queens.

Garden Apartments
Queens Boulev'd Court
NOW READY
12 minutes by Queensboro Subway (Corona Line) from Grand Central or Lowery St. Sta. at Door
4 AND 5 ROOMS
REASONABLE RENTALS
Built Around Beautiful Interior Park (62 ft. x 138 ft.), making every room an outside room. Finest Appointments and Equipment Throughout.
DAY AND NIGHT SERVICE
Excellent Opportunity for Physician.
ROMAN-CALLMAN CO.
On Premises or Bridge Plaza North
Hunters Point 4926. Astoria 6726
LONG ISLAND CITY.

MORTGAGE LOANS.

MONEY FOR FIRST MORTGAGES in amounts from $2,000 to $200,000; second mortgages in amounts up to $100,000. Also building loan money for one or two-family houses. Rates reasonable. Quick acceptance. LLOYD WINTHROP, 141 Broadway.

MONEY for first mortgages in large amounts and second mortgages amounts from $1,000 to $10,000; city or country. Attorney, Room 203, 15 Park Row.

MORTGAGE, $2,850, 3 years, pay $600, semi-annual 6%; small first. J. M. Kelly Co., 217 West 125th St.

I LOAN money second mortgages, city or country, estates, heirs, undivided estates. Executor, Room 203, 15 Park Row.

WE BUY first or second mortgages on improved real estate. Amdur-Ellis, Inc., Canadian Pacific Bldg., 342 Madison Av.

MORTGAGE, MONEY.
Hofmann, Times Building. Bryant 4110.

MORTGAGE LOANS WANTED.

$30,000, FIRST mortgage on property, $100,-000 equity. W 127 Times.

CITY REAL ESTATE.

Manhattan—For Sale or To Let.

EXCLUSIVE MURRAY HILL SOUTHWEST CORNER LEXINGTON AV. AND 37TH ST. 4-STORY AND BASEMENT, HIGH STOOP, 12 ROOMS AND 4 BATHS, ELECTRIC LIGHT, FIRST-CLASS CONDITION, HARDWOOD FLOORS, OPEN FIRE-PLACES; BELOW ASSESSED VALUATION; POSSESSION. TEL. CHELSEA 7870.

BROADWAY OFFICE BUILDING.
13-story corner.
$100,000 per annum net return. Property can be purchased with $350,000 cash, subject to long-term mortgages; part trade will be considered.
Chas. Griffith and Eugene Moses & Co., 7 East 42d St. Vanderbilt 4209.

A CORPORATION owning 5 corner plots in West 117th St., Tremont Av., and adjacent streets, close to new Subway, all vacant, to pass by property, wishes to sell out; rips for 8-story 8-4-8 room apartments; opportunity for builders, speculators; free and clear. H. J. SACHS & CO., 33 West 31st St.

103D, 241 WEST—Unusually attractive 2-story basement, frushly, artistically decorated throughout, hot water heat; near Broadway and express subway station, heart West End Avenue's choicest residential section; sale liberal terms. Inspection day, evening. Academy 2968.

FOR SALE—114 WEST 127TH ST. 3-story brownstone dwelling; size 16.8x100; 9 rooms and bath; rented at $90 a month to Oct. 1; price $18,000; easy terms; can be seen any Tuesday or Friday. James H. Cruikshank, owner, 51 Maiden Lane, New York City.

AMERICAN DWELLING BARGAIN.
241 EAST 49TH ST.
Turtle Bay Gardens, containing 14 rooms 4 baths; immediate possession; below cost of market value. Harry R. B. Reeder, 103 West 72d St. Owner at premises.

6-STORY new law apartment with 2 stores; rents $5,400; East 120th St.; can be bought with about $6,000 cash; principals only. Joe. Milner Co., 505 5th Av. Tel. Vanderbilt 3607.

ATTENTION, big future, good investment. 6-story cold water apartment 11 families; 434 West 57th St.; price $20,000; terms. O'Hara Bros., 200th St. and Webster Av.

ITALIAN tenement, cold water, Harlem, 30 families, free and clear; price $17,500; rents $3,000; cash and terms; principals. Address Estate, A 1109 Times Harlem.

CITY REAL ESTATE.

Manhattan—For Sale or To Let.

BARGAIN, DWELLING.
Edgecombe Av., near 147th St.
Price, $18,500. Possession.
LOUIS SCHRAG, 143 West 23d.

LENOX AV 2098 (near 130th)—Four-story private building for business or boarding house; possession May 1; call or write. Room 1606 Woolworth Building.

DWELLING, West 158th—For sale; possession; suitable two families; particulars mail. Owner resident; telephone Audubon 7300, Longacre 8640.

UNDER $25,000—Near 86th St., little gem of a home, newly decorated, parquet floors throughout; 2 baths, electric light, 10 rooms. Telephone Columbus 2264.

BIG BARGAIN, near 181st subway; rent $15,000; cash required $15,000; 5-story modern walk-up. J. M. Kelly Co., 217 West 125th St.

TAXPAYER on Webster Av.; pays 9 per cent. interest; price $10,000; leased $1,000 year. Call O'Hara Bros., 200th St. and Webster Av.

$8,000 CASH, mortgage $22,000, 25x210, altered for business and apartments; below 86th, east side; possession. W 114 Times.

CANAL ST., 368—Five-story loft building; immediate possession of store. CHAS. WEILL, 68 BROADWAY.

372-378 Central Park West—Vacant lot, 50x100; ready for immediate improvement. Horace S. Ely & Co., 76 William St.

FOR SALE, one-story brick building, 50x100; good for steam laundry or heavy manufacturing. 9869 East; 173d St.

BUILDING just remodeled, store and loft; reasonable rent; 109 West 46th St. Apply 110 West 46th St.

BUILDERS—Northeast cor., Walton Av. Cameron Place, 72x95. Woodall, 419 East Tremont Av.

177TH ST., 7TH AV.—New stores, apartments, electricity, $16,000; terms. Prospect 0369.

FOR SALE—3-story basement, 15 rooms, 3 baths; improvements, 528 West 173d St.

537 61ST ST., Bay Ridge—Seven rooms, up to date; garage; new house; rent $100.

FIVE-STORY; rent $9,600; price $51,000; cash $10,000. Billet, 110 East 23d.

78TH, WEST—74 rooms, 3 baths; $275 month. Silbersun, 25 West 42d.

Bronx—For Sale or To Let.

ARTISTIC corner residence, West Bronx built of steel and stone on triangular plot, 150x150x106, two-car garage; must be seen to be appreciated. 1,067 Macomb's Road, corner 176th St. Phone Bingham 1506.

Brooklyn—For Sale or To Let.

TWO apartments, 5 rooms each, and 32 furnished rooms in the heart of Coney Island business and residential section; all-year-around business; one block from subway station; sublet for number of years; $6,000 cash investment required. Principals please call all week, 1,215 Surf Av., Commercial Restaurant, Coney Island.

INVESTORS, ATTENTION!—11th St., near 8th Av.; eight-family cold water apartment; five rooms and bath each; lot 26x100; shows excellent returns on present low rentals; to any one seeking home and investment this is an opportunity; price $20,-000; cash $6,500. Martin Co., 32 Court St. Main 7708.

57 LOTS for sale in Brooklyn; best location; two blocks from subway; good opportunity for quick buyer; 74 houses are built there now. S 923 Times Downtown.

Queens—For Sale or To Let.

GREAT BARGAIN—$5,850 buys $8,500 house; exemption saves $1,800; near station, 20 minutes Manhattan; steam, electricity; driveway; $1,000 cash, $35 monthly. McNeece, 30 Union Hall St., Jamaica. Phone Jamaica 4245.

AT ARLEIGH—Business change compels sale of my home, built of red tapestry brick, an ideal corner property; six rooms, tiled bath; heated garage; Colonial trim, hardwood floors, hot water heat; house in excellent condition; cash required $5,000; inspection any day this week, 1 P. M. to 3 P. M.; take Queensboro subway to Ditmars Av. Address 240 Ditmars Av., Astoria. Tel. 1915 Astoria.

Staten Island—For Sale or To Let.

ONE-FAMILY frame house; $45; North Shore train. 68 Arlington Av., S. I. Owner, 745 Franklin Av., Brooklyn.

NEW DORP—House, seven, bath, electric, steam. Telephone Dongan Hills 151W. Reasonable.

SUBURBAN REAL ESTATE.

Westchester—For Sale or To Let.

PLANNING TO BUILD?
We build homes anywhere and assist in financing.
Let us plan your ideal home and estimate its cost, without obligation to you.
We can save you money.
Highest references; inspect our work.
TELEPHONE US NOW.
OWNERS CONSTRUCTION CORPORATION, 25 West 43d St. Tel. 6789 Murray Hill.

Send For
"SUBURBAN WESTCHESTER,"
a booklet giving vital information about the various towns of Westchester County.
PRINCE & RIPLEY,
437 5th Av. New York City.

SCARSDALE—Refined environment; picturesque locations; houses designed to suit your preferences; substantial saving in cost; easy terms. Inquire for details, M. S. Keller, 41 West 34th St. Telephone Fitzroy 1570.

FOR SALE—Up-to-date 6 to 7 room cottage, fine ground, select neighborhood, asking price $14,500; reasonable terms. Particulars see owner, F. Haller, 122 5th Av., New Rochelle, N. Y.

MT. VERNON, $2,000 CASH.
For sale, six rooms, bath, new, attractive house, North Terrace, 75 feet south Howard St., $9,500. E. R. Vollmer, 293 Broadway, New York.

LOTS—$500 upwards, Hastings-on-Hudson; 35 minutes out, improvements; easy terms; building loans arranged. Owner, Rose, 7 West 40th St. Tel. Bryant 2725.

FOR SALE—Nine-room house, bath, all improvements, one acre, six minutes from station, exceptional view Mt. Kisco. C. D. Chichester, owner, 46 Wall St.

BRONXVILLE—New 6-room stucco house, large garage, nice location; rent $150 per month. Edward M. Macoco, 30 East 42d St. Vanderbilt 6497.

NEW ROCHELLE—House for rent, 10 rooms, 3 baths; garage with quarters; ground 1¼ acres; rent $3,000 or will sell. P 851 Times Downtown.

3-FAMILY tax exempt house, 11 rooms; 50x100; finest section. Riverdale, corner 261st St. and Huxley Av.

Long Island—For Sale or To Let.

MOTOR OUT TODAY TO WESTMORELAND,
ON THE HIGH HILLS OF THE NORTH SHORE.
100 feet above Long Island Sound, between Douglas Manor and Great Neck, and see the beautiful Colonial cottages containing seven and eight rooms, with one and two baths, with every modern improvement; located on large plots, with beautiful evergreens, hedges and flowering shrubs; moderate cash payment, balance like rent; full benefit of ten years' tax exemption law; follow Broadway through Flushing to Little Neck; 20 minutes' run from Pennsylvania Station, then five minutes' walk to the houses; best weekday trains 10:30, 1:22, 3:41, 5:26, 4:51 and 6:49; Sunday trains 24 minutes after each hour.
RICKERT-BROWN REALTY CO., 53 Vanderbilt Av. Tel. Vanderbilt 9434.

VALLEY STREAM, L. I.—Buy direct from builder, six houses, 6 minutes from station and trolley; 70 trains daily, 32 minutes from New York; 6 rooms, bath, steam heat and improvements, large plot, easy terms, $8,500 and up; also have choice lots, $300 and up. Arthur McDermott, Miriam St., Valley Stream, L. I. Phone 976-J.

LOOK AT LYNBROOK—For $7,500 you can buy one of seven houses now under construction; 8 minutes from station and trolley; 6 rooms, bath, steam heat, all improvements; large plot, easy terms, like rent. Arthur McDermott, Owner and Builder, Miriam St., Valley Stream, L. I. Phone 976-J.

BARGAIN AT DOUGLAS MANOR—New house on waterfront with every improvement, under guarantee; any reasonable offer considered; very little cash required. Hoosone & Knowles, 32 Vanderbilt Av.

NORTH SHORE—Large, well shaded plot, elevation overlooking Sound; 50 miles out; 10-room modern house, garage; fireplace, steam heat; moderate price. Apply X 2459 Times Annex.

LONG BEACH WEST BUNGALOW.
Sale $2,350; $250 down; one with sewer, water, gas, electricity; $4,000; $800 down. Westhoiland Realty Co., Lindell Boulevard and Park St.

BEAUTIFUL HOUSE in Sea Gate Harbor, L. I., must be sold immediately owing to death in family; reasonable. E. Spitzer, 79 Broadway, Brooklyn. 2047

TO LET FOR BUSINESS.

Continued from preceding page.

Desk Room.

DESK SPACE; reasonable rent; telephone and stenographic service. 1,170 Broadway, Room 408.

42D ST (Room 413 Candler Building)—Desk space; service; desirable office; moderate.

Bronx.

OFFICES $50 UP.
954 E. 149TH ST., COR. COURTLANDT AV. 206 ft. west of 3d Av. and 149th St. subway and "L" stations. Agent, Room 1, on premises. Tel. Mott Haven 5921.

Brooklyn.

FACTORY LOFTS
IN MODERN FACTORY BUILDINGS
5,500-6,500 square feet
10,000-13,000 square feet
45c to 60c a sq. ft.
Dunn Realty Co., 32 Court St., Brooklyn.

FOR SALE OR TO LET—Four-story triangle brick building; 3,200 square feet on floor; passenger and freight elevators; light, heat, power; suitable for any business or manufacturing. Hill's Triangle Building, 1,382-73 Myrtle Av., Brooklyn.

MANUFACTURING LOFT—Vicinity Manhattan Bridge; 1,400 square feet; sprinkler, steam heat, elevator; daylight space; immediate possession; $3,200. Martin Company, 32 Court St. Main 7708.

CONCRETE SPRINKLERED LOFTS, SOUTH BROOKLYN. WILLIAMSBURG AND LONG ISLAND CITY, 50 CENTS SQ. FOOT. BAFFA & DIXON, 179 REMSEN ST., BROOKLYN. MAIN 147-148.

Long Island.

$6,000 SQ. FT. floor space in reinforced concrete building, 6th and Washington Aves., Long Island City; available May 1; will divide into two units. Apply National Printing and Engraving Company, 136 West 52d St., New York City, or Mr. A. Motchman on the premises.

New Jersey.

OFFICE SPACE, 2,000 square feet, suitable large corporation; insurance, business school, showroom; Newark's most central location; convenient all traffic; will divide to suit tenant. St. Regis Building, 34 Park Place, Newark, N. J. (Opposite Hudson tubes.)

LOFT to let, 45x50; good location; all improvements; new, modern building. Inquire 136 Blum St., Union Hill, N. J.

WANTED FOR BUSINESS.

WOULD like about 300 square feet, where there are at least 15 feet of window space, for light manufacturing, employing six people; downtown or 34th to 45th Sts.; will pay $700; electric and gas service, also water, necessary. Write 147 Fulton St., N. Y. City, or phone Cortlandt 3087.

LOFT WANTED IN BRONX, ABOUT 25x100, BETWEEN TREMONT AV. AND 180TH ST., EAST OF 3D AV., FOR MANUFACTURING. MAIL, 2030, TIMES ANNEX.

SMALL office or office space, with telephone service, Grand Central or Times Square section preferred; state rent and if furnished or unfurnished. A 41 Times.

WANTED—For business purposes, about 600 to 800 square feet, with heat; rent not over $1,200; location below 254 St. F. Schultz, 152 East Houston St.

STORE—Broadway, between 35th-50th Sts., about 400 square feet; must have fair-sized show window; state lowest rental first letter. M 1554 Times Annex.

WANTED, downtown, below Wall St., about 1,800 square feet office space, having good light. H 671 Times Downtown.

OFFICE, near Custom House; lease or sublease, 500-700 feet; give full particulars. F 659 Times.

FACTORIES.

MANUFACTURING loft, 23 x 100 feet, first floor; steam heat; power may be had; $125 per month; see engineer on premises, 313 East 94th St.

APARTMENTS TO LET.

Furnished—East Side.

19TH ST., 131 EAST (near Gramercy Park)—Five rooms, bath, large kitchen; light, airy; open fireplace; April 1 through Summer; $175 monthly. Call morning.

81ST (Lexington Av.)—Attractively furnished studio apartment; 2 rooms, large kitchenette; private bath; $80. Stuyvesant 6728.

81ST ST., 22 EAST (Near 5th Av.)—Two-room front apartment, bath, clean, well furnished; excellent service. Hampton.

32D, 34 EAST (Hotel Regent) — Attractive, newly decorated front apartment, 2-3 rooms, $30-$35 weekly; one rear, $25; convenient everywhere. Madison Square 1554.

35TH, 107 EAST—2 rooms, bath, and kitchenette; private house; Murray Hill section; $115; also 2 rooms and bath suitable for bachelor; $110.

36TH, 138 EAST—Attractive 4th floor, elevator apartment; large living room, dining room, bedroom, kitchen, bath; maid's room upstairs; newly furnished and decorated; till October. Vanderbilt 9778.

44TH, 141 EAST—Desirable 2 large rooms, bath, kitchenette; thoroughly modern; $125.

55TH, 122 EAST (Park Av.)—Bachelor's apartment, high-class, elegantly furnished; extra large room; open fireplace; maid service; telephone; all conveniences; rent $110 monthly. Phone Plaza 3074.

56TH ST. (Madison Av.)—The Essex—Four large rooms, two baths; maid service; restaurant, room service; separate entrances; would consider dividing; April 1-Oct. 1. Phone Plaza 4612.

57TH ST., 104 EAST—Two or four rooms; kitchenette; 2 baths.

59TH, 63 EAST—Small studio apt., 3 rooms and bath. Call Plaza 1926 before 10.

62D, 17 EAST (Near 5th Av.)—Attractive 2 rooms and bath; $135 a month; open for inspection. Rhinelander 1852.

62D ST., 116 EAST (near Park Av.)—New building; attractively ready for occupancy now; two rooms, bath and kitchenette; every modern improvement. Apply premises.

67TH ST., 65 EAST—4 rooms, ground floor, steam heat and hot water; agent on premises or Harlem 5060.

69TH ST. (at Madison Av., Hotel Ashton)—Newly decorated and furnished 1, 2, 3 outside rooms and bath; buses, surface cars, subways; $20 weekly up; hotel service; restaurant.

APARTMENT, two rooms and bath; all light; parquet floors; full hotel service; $15 weekly; room and bath, $10.50. Fourth Av., Hotel, 29th St. and 4th Av.

ELEGANTLY furnished 5-room apartment for sublet, at 104 East 40th; Apartment 4C; Vanderbilt 8050. Call all day Sunday and every evening. References required.

ELEGANTLY furnished apartment; 5th Av. and 87th St; up-to-date; 8 month lease; to responsible party with best; rent not over $1,200; location below 254 St. F. Schultz, 152 East Houston St.

77TH, 325 WEST (Apt. 5E)—Three rooms, kitchen apartment; furnished; six months; new elevator apt. house; $185 monthly; consideration. Stuart.

78TH, 229 West—Two-room apartment, furnished, two baths, for six months; $200 per month. Superintendent.

79TH, 119 WEST—2 room suite, bath; magnificently furnished; grand piano; reasonable.

79TH, 121 WEST—Two-room, bath, kitchenette; every improvement; $135 to $165.

81ST ST. (Columbus Av., Hotel Colonial)—Newly decorated, furnished, 1-2-3 outside rooms, bath; elevated, surface cars, subway; $60 room, bath, full hotel service; restaurant.

82D, 55 WEST—Two sunny rooms, bath, kitchen, completely furnished; lease; $85.

83D ST., 60 WEST—Two rooms, bath; kitchenette; to October; $100. Start.

86TH ST., 155 WEST—Large, beautiful furnished living room, disappearing bed; bathroom, complete kitchen; rent $100

88TH, 251 WEST (corner Broadway)—Two attractive front rooms; southern exposure; private family.

89TH, 350 WEST (Riverside)—Three large rooms, bath, sunny kitchenette, handsomely furnished.

90TH (601 WEST END AV.) — Beautiful parlor floor; suitable for doctor, dentist.

90th — Three rooms, kitchenette, attractively furnished, front, southern exposure; references. 7230 Circle till noon; after 1, 8128 Riverside.

90th—Apartment, six rooms, bath; piano; $150 month. Elberson, 25 West 42d.

93D, 4 WEST—Four-room apartment, furnished or unfurnished, lease, $100. Brunsmann.

94TH ST. (Broadway)—High-class elevator apartment, sixth floor; living room, bedroom, large kitchen, bath, piano, Victrola; very desirable for small family; $125 monthly; lease until October or longer. Phone mornings or evenings, Riverside 9543.

94TH, 314 WEST—Six beautifully furnished rooms for sale; elevator, light. 4 R-E.

103D, 250 WEST (Alexandria Hotel)—Room, bath, phone. Riverside 10421 (Apt. 3C).

107TH, 203 WEST—Attractively furnished four, five rooms; telephone; elevator; immediate possession.

100TH ST. (215 MANHATTAN AV.)
Two to six rooms; elevator; non-elevator; kitchen and kitchenettes; $70 month and up; open Sunday and evenings; references required. Telephone Academy 1647.

106TH, 107 WEST.
2 and 3 rooms, high class, $18 up weekly. Academy 1611. Open Sundays and evenings.

110TH ST., bet. Amsterdam and Col. Av., 100 CATHEDRAL PARKWAY.
High-class elevator apartment, two and three rooms, with kitchenettes; hotel service if desired; complete for housekeeping, from $60 upward. Open from 8 A.M. to 10 P.M. Phone Academy 613.

111TH, 606 WEST—Going abroad; 4 rooms, front, handsomely furnished, for price unfurnished. Cathedral 6336, Apt. 65.

113TH, 567 WEST (corner Broadway)—Superior corner apartment, 8 bright, sunny rooms, artistically furnished, large kitchen; elevator. Phone appointment. Cathedral 7690, 7th floor, west.

113TH, 530 WEST—Two rooms, bath, kitchenette, well furnished; high-class elevator apartment. Apartment 3C. Telephone 7080 Cathedral.

116TH ST., 403 WEST—Well furnished six-room apartment, corner Morningside Drive; April 15 to Oct. 1, $185. Telephone Cathedral 8825.

116TH ST., 610 WEST (Apartment 24)—Two room, bath, kitchenette, near Columbia, elevator, sublease to Oct. 1, $100.

118TH, 210 WEST (HOTEL CECILA—ATTRACTIVE ONE, TWO ROOM SUITES, WITH, WITHOUT BATH; SPECIAL WEEKLY RATES; FULL HOTEL SERVICE.

118TH, 420 WEST—Six fully furnished rooms and bath, April 1, Sept. 15; rent $110 per month. Tefft.

118TH, 405 WEST (near Columbia)—Five rooms, piano; April to Nov.; $126.

141ST, 561 WEST, "The Woodmere" (cor. Broadway)—High-class, fireproof building; 6-room apartment for rent; reasonable rent.

146TH, 540 WEST (Broadway subway)—Large comfortable rooms; reasonable; elevator. Audubon 1310.

176TH ST. (1,824 St. Nicholas Av., Apt. 2B)—Attractive front apartment to share. Call mornings.

5-ROOM duplex apartment; May to October. Chelsea 1355.

BACHELORS, ATTENTION—We offer you a real home with full home comforts; dandy suite, living rooms, bedrooms, with private bath and some one to do your mending, sew on your buttons and keep things in shape generally; very reasonable rent; full hotel service. Hotel Theroldyke, 200 West 56th.

BROADWAY, 3,089—Beautiful, furnished 4-room elevator apartment; Victrola, silver, linen, shower bath; $120, lease. Sachs. Call afternoons.

BROADWAY, 3,647—Four rooms, overlooking Hudson, two bedrooms; reasonable. Apt. 10-F.

FOUR ROOMS, completely furnished; furniture for sale. Wadsworth 4198.

HAMILTON PLACE, 87 (141st St.)—Desirable four rooms, elevator, fourth floor; moderate. Davis.

HANDSOMELY furnished five-room front apartment; rental $185; possession April 1. Phone Cathedral 8856.

FOUR APARTMENTS, all sizes, first-class. Apply E. M. Moran, 95 West 67. Col. 7710.

LUXURIOUSLY furnished two-room apartment, Hotel Cambridge, West 68th St.; will sublet until next October. Telephone Murray Hill 1160.

OF BEAUTIFUL POMANDER WALK ENTIRE HOUSE; WILL SUBDIVIDE TO SUIT TENANT; BEAUTFULLY FURNISHED; DELIGHTFUL ALL SEASON; TO SUBLET TO OCT. OR LONGER. PHONE RIVERSIDE 2245.

RIVERSIDE DRIVE, 434—April 1-Oct. 1, 5-room apartment, elegantly and completely furnished with baby grand piano, Victrola, Oriental rugs, &c.; living room and one bedroom, overlooking Hudson; $275 monthly; responsible party Morningside 9080. Eggert.

RIVERSIDE DRIVE (86th)—11 rooms, 3 baths; attractively furnished; May 1 to Sept. 15. Phone Schuyler 9428.

RIVERSIDE DRIVE, 780 (158th)—Handsomely furnished apartment in high-class building; long lease. Apply Supt.

APARTMENTS TO LET.

Furnished—West Side.

84TH ST. AND BROADWAY—TO SUBLET BY THE MONTH OR TO OCT. 1, AT VERY LOW RATE TO RESPONSIBLE PARTY, PARLOR BEDROOM AND BATH. SEE MANAGER, HOTEL CUMBERLAND.

84TH, 24 WEST—New apartment, in exclusive building, most attractively furnished, light, airy, spacious living room, bedroom, kitchen.

55TH ST., CORNER 7TH AV.
THE REGAL, MODERN ELEVATOR APARTMENT HOUSE; NEWLY FURNISHED; MAID AND VALET SERVICES; TWO ROOMS AND BATH, $110 TO $175; REFERENCES REQUIRED.

56TH, 65 WEST—Completely furnished two-room and bath apartment, first floor front, southern exposure; one room and bath apartment, third floor back; reasonable rent. Apply Conkling.

57TH ST., 18 WEST (Near 5th Av.)—2 and 3 rooms, bath, handsomely furnished; elevator; reasonable; long or short lease.

57TH—Southern, large living, bedroom, bath, kitchenette; October, $150. Particulars 4202 Audubon.

57TH, 203 WEST (HOTEL THORNDYKE)—VERY ATTRACTIVE TWO-ROOM SUITE WITH PRIVATE BATH. FULL HOTEL SERVICE.

57TH ST., 114 WEST—PARLOR, BEDROOM AND BATH TO SUBLET AT VERY LOW RATE BY THE MONTH OR TO OCT. 1. ALSO ROOM AND BATH TO SUBLET BY THE MONTH OR TO OCT. 1. SEE MANAGER GREAT NORTHERN HOTEL.

57TH ST., 200 WEST—Artistically furnished apartment, piano, two bedrooms, living room, bath, kitchen; ready for occupancy April 15. Apply to Superintendent Rodin Studios.

57TH ST., 27 WEST—Beautifully furnished studio apartments, 2 rooms, bath, kitchenette; north light; suitable for artists' work; elevator; long or short lease.

57TH ST., 301 WEST—Beautifully furnished 2-room kitchenette; also studio apartment; elevator building; southern exposure; $125 up.

58TH—Eight rooms, 2 baths, $200; piano; bargain. Elberson, 25 West 42d.

60TH ST., 100 WEST—Parlor, chamber, bath, kitchen; new. Call 56th, Chamberlain.

61ST, 10 WEST, COR. B'WAY.
HOTEL PASADENA.
A SELECT FAMILY AND TRANSIENT HOTEL, OVERLOOKING CENTRAL PARK; SUITES, TWO ROOMS AND BATH, $135 MONTHLY UP.

69TH ST., 245 WEST (The New West End)—Two-room apartment; bath, kitchenette; $80; references required.

70TH, 63 WEST—Two rooms, kitchenette, beautifully furnished, sublet until October; reasonable. Grossman.

70TH, 345 WEST—5 rooms, nicely furnished, elevator apartment; moderate rent; lease.

72D, 127 WEST—Two large rooms, kitchenette and bath; front apartment; sunny; southern exposure; $150 per month. Parry.

72D, 212 WEST—For information concerning completely and beautifully furnished apartment call Columbus 9458.

72D, 14 WEST—Large room, kitchenette, elegantly furnished, complete housekeeping; immediate possession.

72D ST.—Apartment, 3 rooms, kitchenette, bath; $130. Elberson, 25 West 42d St.

72D ST., 126 WEST (Hotel Nobleton)—Newly decorated and furnished 1-2-3 outside rooms, bath; elevated, surface cars, subway; room, bath, $60 monthly and up; full hotel service, restaurant.

73D, 325 WEST (Apt. 5E)—Three rooms, kitchen apartment; furnished; six months; new elevator apt. house; $185 monthly; consideration. Stuart.

74TH, 229 West—Two-room apartment, furnished, two baths, for six months; $200 per month. Superintendent.

74TH, 119 WEST—2 room suite, bath; magnificently furnished; grand piano; reasonable.

75TH, 121 WEST—Two-room, bath, kitchenette; every improvement; $135 to $165.

81ST ST. (Columbus Av., Hotel Colonial)—Newly decorated, furnished, 1-2-3 outside rooms, bath; elevated, surface cars, subway; $60 room, bath, full hotel service; restaurant.

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90TH (601 WEST END AV.) — Beautiful parlor floor; suitable for doctor, dentist.

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BROADWAY, 3,647—Four rooms, overlooking Hudson, two bedrooms; reasonable. Apt. 10-F.

FOUR ROOMS, completely furnished; furniture for sale. Wadsworth 4198.

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APARTMENTS TO LET.

Furnished—West Side.

SIX ROOMS in a small, charmingly furnished house, facing Chelsea Square, with or without studio, from April 1 to Oct. 1. Phone 4789 Watkins.

Furnished—Bronx.

ONLY $52.50 rental four-room modern apartment in University Heights; up-to-date furnishings for immediate sale; can be seen all week except Sundays. Fresno 1,706 Nelson Av.

UNIVERSITY AV. (North Washington Bridge)—Will sublet 4 rooms, clean, light, comfortable, all conveniences, May 1-Oct. 1; $85. B 1293 Times Bronx.

HAVEN AV., 98 (at 171st St.)—Attractively furnished three-room apartment, first class condition; modern building. Apt. 23, or superintendent.

UNIVERSITY AV., 1,636, Bronx — Modern, cosy 3 rooms, bath; full housekeept. Superintendent.

HARRISON AV., 1,890—From May 1 until Oct. 1, 6 rooms. Phone Fordham 7216.

Furnished—Brooklyn.

ACROSS street Prospect Park, Brooklyn, four newly furnished light rooms, all improvements, shower, player piano, vacuum cleaner, $150; references. Telephone South 9600, Apartment 46.

ELEVATOR APARTMENT—Six large light rooms, best section Clinton Av., convenient to everything; May 1-Oct. 1; $120; references required; adults preferred. Phone Prospect 1090J.

FRONT PARLOR, suitable for physician or dentist; three minutes' walk from Long Island depot; telephone connections; central location. 383 Dean St.

Furnished—New Jersey.

LEAVING city, must sacrifice furniture four-room apartment, buyer can rent, near Brick Church, desirable, East Orange, rent $70. DuMont, 152 Halstead St. Orange 3447W.

LEONIA—Seven rooms, well furnished, vacated June 1; healthy location for commuters; rent $150. Address F 394 Times.

Unfurnished—East Side.

48TH, 29 EAST—Modern apartments, 2-3 rooms, for living or business purposes; rent $125 up; very adaptable for physicians. Inquire on premises.

49TH, 118 EAST—Gramercy Park section best apartment for couple in town; year's lease; private phone; $140.

54TH ST., 141 EAST—Beautiful, newly decorated, modern 3 rooms, bath and kitchenette apartment; all improvements; steam heat; electricity.

56TH, 163 EAST—Exclusive Murray Hill; two and three rooms, bath, kitchenette; $1,800 to $2,500.

60TH, 15 EAST—Large, light room, kitchenette, adjoining bath; references; $55.

LEXINGTON AV., 515—Six beautiful rooms; steam, electricity, telephone, elevator, parquet floors.

MADISON AV., 926 (73d)—3 room apartment, $110; all modern. Apply Parker, 924.

MADISON AV., 177 (AT 34TH).
THREE ROOMS AND BATH.

Unfurnished—West Side.

8TH AV., 178—Studio apartments, one great room, bath, kitchenette; lease. Miller.

8TH, 16 WEST (near 5th Av.)—Sublet attractive two room studio apartment (large room 28x16), bath, $110. Garratt.

16TH, 140 WEST—Seven exceptional rooms; electricity, parquet floors, telephone; reasonable rent.

28TH ST., 8 WEST—Bachelor apartment, 3 rooms and bath; immediate possession. Horace S. Ely & Co., 76 William St. Janitor at 15 West 29th St.

34TH ST., 140 WEST—Three-room, newly decorated, sunny studio apartment; kitchenette, fireplace, electricity, steam heat. Apply Supt.

46TH, 328 WEST—Two rooms, kitchenette, shower bath, newly altered dwelling; reasonable

53D, 56 WEST.
Beautiful 3 large rooms; parlor floor; housekeeping or business; moderate. Apply Supt.

54TH ST., 201 WEST—Elegant, modern, three-room apartment, conveniently located until Oct. 1; furnished or unfurnished; can be seen any afternoon between 4 and 5; references required. Apartment 5B.

70TH, 345 WEST—5 rooms, elevator; modern improvements; moderate rent; long lease.

71ST, 546 WEST—3 immense light rooms, redecorated; 2 baths, elevator; excellent transit facilities. Tribelhorn, 308 West 97th.

72D ST., 344 WEST (The Chatsworth)—To sublet from April 1 to October, 1923, a six-room and two-bath apartment; exceptionally large, light rooms, overlooking the Hudson; extension of lease can be arranged. Inquire for Apartment 4E at building.

72D ST., 344 WEST (The Chatsworth)—Five-room apartment in fireproof building featuring the highest type of service, including restaurant, valet, children's playroom and barber shop on premises. Inquire at building.

72D, 302 WEST—Two delightful rooms, bath, kitchenette; all outside rooms, facing Schwab's mansion; $115. Housekeeper, on premises.

74TH ST., 302 WEST (corner Broadway)—Light 6 and 7 room apartments, sublet from $110 up.

74TH, 23 WEST—3-room parlor suite; also two-room apartment housekeeping.

75TH, 250 WEST (Between B'way and West End Av.)—New fireproof building open for inspection; three, four and five large rooms; one, two and two baths; cosy breakfast rooms; rents, $2,000 upward. M. H. Rothschild, owner, 200 West 72d. Tel. 6486 Col.

75TH, 57 WEST (La Rochelle)—Elegant two, three and seven room apartments in exclusive neighborhood, at moderate rentals. Apply on premises.

75TH—Apartment, 2 rooms, kitchenette, bath; $75. Elberson, 25 West 42d St.

76TH, 46 WEST—Two rooms, kitchenette, tile bath; will furnish; lease.

77TH, 325 WEST—Three-room, kitchen apartment; six months or longer; new elevator apartment house; $166.66 monthly; concession. Jassey, Apt. 5E.

79TH ST., 164-6 WEST (park street)—Private rear; six rooms and bath; all light; all improvements; $90 monthly.

90th—Seven rooms, bath $100; must buy furniture. Elberson, 25 West 42d.

90th—Apartment six rooms, bath; $150 month. Elberson, 25 West 42d St.

94TH, 17 WEST—Subrent 7 rooms and bath, electric light; 2 flights up; $125.

98TH, 167 WEST—Modern housekeeping 3 rooms through; bath; ground floor; physician; couple with child; yard; lease $1,300.

97TH, 308 WEST—5, 6 unusually sunny rooms; living room, 16x18; southern exposure, elevator; unusual transit facilities. Tel. Riverside 7830.

97TH ST., 9 WEST—Three large rooms, bath; all latest improvements; $90. Inquire Superintendent.

110TH, 225 WEST—Five rooms in high-class elevator apartment, overlooking Central Park; rent reasonable.

110TH ST., 527 WEST—2-3-4-7 large rooms, 1-2 baths; southern exposure; newly finished; exceptional values. Cathedral 6362.

111TH, 501 WEST—Choice apartments; elevator; possession; $1,200-$1,500. Supt.

116TH ST., 600 WEST (corner of Broadway)—Apt. 4E; 7 rooms, 2 baths, large foyer; sublet at a sacrifice. Phone Cathedral 2652.

135TH and Hamilton Place, 53 (near B'way)—Five rooms, bath, elevator; reasonable.

144TH, 530 WEST—Six large, very light rooms, high-class elevator apartment, $150; block subway. Inquire Apt. 65.

1577TH, 602 WEST—Three and seven beautiful rooms; newly decorated; rent reasonable.

162D ST., 615 WEST—Modern, high-grade 5-room and bath elevator apartment; immediate occupancy; splendidly redecorated; references; rent $1,300 annually. Phone Hanover 703.

163D, 600 WEST (Corner Broadway)—Fine, high-class elevator apartment, four rooms, bath; may sublet; $90; bargain.

164TH, 601 WEST—Five outside rooms, southern exposure; sublet; elevator. Apply Supt.

165TH, 630 WEST—Eight large rooms, front, all improvements; elevator. Apply Supt.

165TH, 601 WEST (corner Broadway subway station)—Elevator apartment, 6 and 7 rooms. Supt. on premises.

171ST, 640 WEST—Three large rooms, bath; all latest improvements; front apartment; $90. Inquire Superintendent.

172D, 715 WEST (near Fort Washington Av.)—Five and six room apartments, all improvements; high-class; elevator.

177TH, 600 WEST (corner Wadsworth)—Five room modern apartment; $80. Billings 9863.

178TH ST., 501 WEST—Elevator, five and seven large rooms; low rent.

178TH ST., 855 WEST—One block from Riverside, 6-room apt.; all modern improvements; immediate possession. Apply superintendent.

179TH, 700 WEST (cor. Broadway) — Elegant 4 and 6-room apartments; 10-story elevator fireproof building. Apply Supt.

180TH ST., 660 WEST—5 rooms $95; high class elevator apartments; parquet floors and all modern appointments. Apply on premises.

181ST (73 Pinehurst Av.)—5 beautiful rooms; new building; immediate possession; reasonable.

181ST, 720 WEST—Elevator, new building; 4 beautiful rooms, front, $75; bargain.

186TH, 600 WEST (corner St. Nicholas)—Five, six rooms exceptionally large, light; high-class elevator apartment. Supt.

193D ST., 96 FAIRVIEW AV. (near St. Nicholas Av.)—New building, every modern convenience; extra large rooms; splendid view; 3, 4 and 5 rooms; $65-$110. Apply on premises.

193D ST (382 Wadsworth Av.)—5 and 7 rooms, $1,200 and $1,600; high class elevator apartments; parquet floors and all modern appointments; large rooms, 2 splendid views. Apartment on premises.

AMBASSADOR ARMS,
northwest corner 198th St. and Valentine Av.; applications now received for 3, 4 and 5 room apartments, with private foyer halls; building to contain every modern improvement; ready for occupancy April; choice location; $58, $65, 3 rooms; $78, $85, 4 rooms; $90, $110, 5 rooms.

AMSTERDAM AV.—To let, six rooms, bath, hot water, steam heat; $60. Vanderbilt 4234.

BRADHURST AV., 30 (corner 144th St.)—8 beautiful rooms, all improvements; suitable for physician or dentist. Watkins 3073.

BROADWAY (corner of 121st St., 537 West)—Unfurnished, 7 large, sunny rooms; immediate. Phone Morningside 5120. Apt. 44.

CENTRAL PARK WEST, 88 (corner 89th, facing Park)—Seven large rooms, two baths; reduced rent. Columbus 4783.

CLAREMONT AV., 130 (near 120th)—7 rooms, $1,800 yearly; every modern convenience; elevator; facing Drive. Apply premises.

CONVENT AV., 370—7 rooms, light, newly decorated, $120.

KINGS COURT, West 231st St., Kingsbridge Av.—New, up to date, light, large 3, 4, 5 room apartments; moderate rent; Broadway subway station on corner; 2 apartments, arranged for doctor.

MANHATTAN AV., 370 (115th)—3-4-5 beautiful large, all outside rooms; rent reasonable.

MORNINGSIDE AV., 40 (118th)—Five rooms, $125-$150; elevator, phone; quiet, convenient.

RIVERSIDE DRIVE, 575 (corner 135th)—Low rent, not increased; immediate possession; newly decorated throughout; none better; six-room, bath apartment; all rooms facing river; three rooms, bath.

RIVERSIDE DRIVE, 362 (100th)—High-class elevator apartments; $4,200-$4,500; 6-10 rooms, 3 baths; renovated; immediate. Supt.

RIVERSIDE DRIVE 480 (116th)—High-class 7-room elevator apartment; $3,600; very choice; immediate possession. Supt.

RIVERSIDE DRIVE, 720 (corner 148th)—Six-seven room apartment and foyer, $2,000.

RIVERSIDE DRIVE, 610 (cor. 138th St.)—6 rooms, $150; immediate possession.

ST. NICHOLAS AV., 938 (corner 157th)—6-7 rooms; elevator apt.; all improvements.

STUDIO APARTMENTS, 2 ROOMS, BATH; BEAUTIFULLY FURNISHED; RENTAL VERY CHEAP. APPLY B. WEINSTEIN, 20 WEST 56TH.

WADSWORTH AV., 356 (191st St. Broadway subway)—Four rooms and foyer; all modern improvements; reasonable. Premises or Schuyler 4437.

WADSWORTH AV., 140 (corner 190th St.)—Five-room apartments; all improvements; high-class; elevator.

WAVERLEY PLACE, 125—Sublet four-room and bath housekeeping apartment, Washington Square; owner requires social and business references. Call 10 to 5, 6B.

WEST END AV., 393 (corner 79th St.)—Apartment, seven large, light rooms, bath, to sublet from May 1; responsible people only; inspection.

Unfurnished—Bronx.

SIX large rooms, two-family mansion; all improvements; garage; near subway; must be seen to be appreciated; rent $125 month. Barnes Av., Bronx. Olinville 3318.

GRAND CONCOURSE, 1,605—4-5 large, light rooms, Belmont Court. Telephone Bingham 1169.

CRESTON AV., 1,975—3, 4-room apartment, new building; all improvements.

Unfurnished—Brooklyn.

CLINTON ST., 263—8 rooms, bath, $65.
HENRY ST., 226—Six rooms, bath, well adapted for doctor or dentist; $150.
G. GIRARD, 215 Montague St. Main 9554.

OCEAN AV.—Sublet high-class 5-room elevator apartment; light up; all light, sunny rooms; tiled kitchen; big concession. Phone 1491R Flatbush.

FIVE large rooms, corner, foyer, porch; latest improvements; suitable for doctor. 79 Bay 20th St., Bensonhurst. West End train to 20th Av. Bensonhurst 1064.

Unfurnished—Queens.

FIVE rooms and bath in a two-family brick house in Astoria, 4 blocks from Grand Av. subway station; steam heat and hot water supplied; $70; immediate occupancy; garage for 2 cars desired, $10 additional. H. Trowbridge Harris, 152 Fulton Av., Long Island City, Astoria 406.

Unfurnished—New Jersey.

EAST ORANGE, N. J., 172 William St., two blocks from Grove St. station, Lackawanna; 4 attractive, modern, light four and five room apartments; possession immediately. Apply Janitor.

SUNNY 5-room apartment and bath; rent $85; heat and electricity included; fine neighborhood, 3 minutes' walk from station or trolley; couple only. P. O. Box 114, Plainfield, N. J.

APARTMENTS WANTED.

Furnished.

WANTED—4 or 5 room apartment or 1-family house in New Rochelle, Mt. Vernon or Westchester; with modern improvements, furnished or unfurnished. Greenberg, 6 W. 53d.

Unfurnished.

WANTED—In high-class building, 8 or 9 room apartment; 4 master's bedrooms, 2 master's baths, maid's room and bath; will take long lease from September or October; rent must be reasonable. S 1068 Times Annex.

SPACIOUS, sunny 5 or 6 room apartment, south of 14th, in Manhattan or on Brooklyn Heights; rent limit $125. V 975 Times Downtown.

MARRIED couple desire furnished apartment, two-four rooms, front, near Broadway, between 70th and 91st. F. 401 Times.

SIX or seven room physician's apartment, ground floor, October, below 50th St., east side. A 1161 Times Harlem.

FURNISHED ROOMS.

East Side.

5TH AV., 783—ATTRACTIVELY FURNISHED ROOMS, WITH RUNNING WATER, $14 TO $17.50 A WEEK; ROOMS WITH BATH, $25 A WEEK AND UP.

22D ST., 9 EAST—Handsomely furnished room and bath; service. Ring Paddell's bell.

27TH ST., MADISON AV. (Hotel Madison)—Permanent rates for business people; room, use of bath, $10.50 weekly; room, private bath, $15; all outside; modern hotel, perfect service. Phone Madison 1784.

27TH, 48 EAST—Exquisitely furnished, elevator, running water, $8 weekly, 9th floor.

30TH ST., 30 EAST—GREATLY REDUCED RATES. 120 ROOMS, RUNNING WATER, $14 PER WEEK; 96 DOUBLE ROOMS, TWIN BEDS, $25 PER WEEK FOR TWO PERSONS; 90 ROOMS WITH BATH, $21 PER WEEK FOR ONE PERSON,

The New York Times

Classified Advertising Rates

Count six words to an Agate line. (Minimum space two lines.)	Per Agate Line.
Situations Wanted	40c
Furnished Rooms and Rooms Wanted	45c
Boarders and Board Wanted	45c
Help Wanted	50c
Real Estate, &c.	55c
Lost and Found	55c
Apartments to Let and Wanted	55c
Country Board	60c
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Agents Wanted	70c
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	Per Word.
Business Opportunities (Agate Caps 30c)	15c
Buyers' Wants and Offerings to Buyers	15c
Book Exchange (Sunday)	15c

For insertion in the Sunday edition, advertisements of schools, steamships, hotels and resorts must be received in The Times Building by noon Thursday. Real estate and apartment display announcements and advertisements for insertion in the Editorial Section by 8 P. M. Friday. Business Opportunities by 11 A. M. Saturday. All other classified advertisements not later than 1 P. M. Saturday.

Advertisements for insertion in the daily edition of The New York Times, if received after 4 P. M. on the day preceding insertion, are subject to omission. The final closing time is 6 P. M.

SITUATIONS WANTED—Male.

ACCOUNTANT, JUNIOR.
Two years' experience; desires connection. Martin Gilbert, 7,619 5th Av., Brooklyn.

ACCOUNTANT (public) desires immediate temporary or part time engagement. A 861 Times.

ACCOUNTANT—Books kept for firms without bookkeepers; monthly audits. F 337 Times.

ART STUDENT, 18, desires connection with art department; salary no object, opportunity main issue; lettering and layout experience. M 343 Times.

ARTIST figure man, excellent pen and ink, striking advertising layouts, moderate salary desired steady position. L 267 Times.

BOOKKEEPER, EXPERT ACCOUNTANT. Mr. Business Man, have you opening for a man with 15 years' experience as credit manager, cost accountant, office manager and head bookkeeper? Late with million dollar concern; best credentials. M 346 Times.

BOOKKEEPER, office man; complete charge; extensive experience; trial balances, statements, collection results, correspondence, systematization, supervision quantity work; college graduate; highly recommended. C 430 Times.

BOOKKEEPER, stenographer, accountant (23), 2 years' accountancy student, expert bookkeeper and stenographer; one year accountancy; references. C 54 Times.

BOOKKEEPER-ACCOUNTANT, 24, thoroughly experienced entire set; good correspondent, typist; knowledge Spanish; well recommended; $25. N 510 Times.

BOOKKEEPER'S ASSISTANT, 20, university student, experienced controlling accounts, trial balances, payroll; good at figures. J 755 Times Downtown.

BOOKKEEPER, executive, 26, married, college graduate; 3 years' experience; credits, correspondence, statements; salary secondary. B 113 Times.

BOOKKEEPER-ACCOUNTANT, 4 years' experience books of double entry, controlling accounts and statements; accountancy student. A 367 Times.

BOOKKEEPER (24), knowledge of stenography, typewriting; 2 years' experience; high school education; $30. Wishengrad, 9 Essex St., City.

BOOKKEEPER, double entry, controlling accounts, nine years' experience; capable of taking full charge; moderate salary. E 40 Times.

BOOKKEEPER, accountant, college man, 25; financial and income statements, credits, correspondence, office manager. A 376 Times.

BOOKKEEPER, several years' experience, university student, knowledge of Spanish. M 856 Times.

BOOKKEEPING by senior accountancy student, evenings; moderate compensation. B 112 Times.

BOOKKEEPER, thoroughly experienced, financial statements; New York University tutor. M 305 Times.

BOOKKEEPER, 5 years' experience, A1 references, desires position. M 855 Times.

BOOKKEEPER, office manager, thoroughly experienced; complete charge. E 68 Times.

BOOKKEEPER, 23, desires bookkeeping position; willing to sell. A 42 Times.

BOOKKEEPER, 23, experienced; capable of taking full charge. M 350 Times.

BOY, 18, wishes general office position; superior references. H 645 Times Downtown.

BOY, Christian, desires position office, &c.; clean-cut. F 602 Times Downtown.

BUTLER, Chinese, experienced, wants position in country or club. Call mornings, phone Morningside 9722, John, 118 West 126th.

CHAUFFEURS—We have several good men with from 5 to 9 years' reference on last positions; this is not an employment bureau. Society of Professional Auto Engineers, 1,947 Broadway. Telephone Columbus 10,000. George, 146 West 68th.

CHAUFFEUR-MECHANIC, 12 years' experience, speaks German, French, wants position; $35 weekly; best references. H 776 Times Downtown.

CHAUFFEUR-MECHANIC, Japanese, nine years' experience driving; shop; city, country; 2 years high recommendation. George, 146 West 68th.

CHAUFFEUR, mechanic, 17 years' experience; high grade cars, wishes private position; highest references as to ability, honesty, integrity. F 397 Times.

CHAUFFEUR, mechanic, Japanese, thoroughly experienced driving, repairing high grade cars; personal reference. Chauffeur, 724 Lexington Av.

CHAUFFEUR-MECHANIC, Irish-American, wishes private position; good reference; city or country. Robert Killian, 189 East 64th; Rhinelander 3704.

CHAUFFEUR; 42; married; expert driver, mechanic; 23 years' experience; excellent private references. Man, 126 West 91st. Riverside 0277.

CHAUFFEUR—Second chauffeur wishes position in private garage; excellent references; willing to go anywhere. F 400 Times.

CHAUFFEUR, single, experienced driver, mechanic willing, useful; anywhere. Chauffeur, 1,543 3d Av.

CHAUFFEUR wishes position private family; A1 references. Harrington, 114 West 99th.

CHEMICAL ENGINEER—Several years with prominent chemical manufacturers, is available for consultation; can invest if desirable; highest credentials. Box 423, 209 Cable Building.

COLLEGE student (evening), knowledge Spanish, French, seeks position where ability and endeavor are appreciated. Smolen, 74 West 118th.

COMPANION to male, secretary, any capacity; young man, 23, teacher, eager visit Europe during Summer vacation, to defray expenses trip. F 74 Times Downtown.

COUPLE, young, refined; cook, housekeeper; chauffeur, mechanic; both experts; years' references. 154 East 89th St. Lenox 5901.

COUPLE, cook, butler, to do entire work; 4 years' references. Harlem 4283.

DRAFTSMAN-Structural Designer, steel and reinforced concrete; experience; first-rate draftsman; architectural office preferred. L 430 Times.

DRAFTSMAN, eight years' experience, wants position, mechanical, structural. B 770 Times Downtown.

DRAFTSMEN, machine designers, desires additional work. E. R. Roberts, 49 East 41st.

DRESS BUYER
wants position as buyer of contractors; 18 years' experience; known in market as one of the best buyers. C 396 Times.

ENGINEER, civil, Jr., 24 years, wishes position any branch; speaking Spanish, English. M 347 Times.

EXECUTIVE, age 30, knowledge stenography, bookkeeping and office management, experienced, available middle March; salary secondary to permanency and future. J 714 Times Downtown.

EXPORTER—Experienced salesman, Spanish, correspondent, accountant, desires connections. Wilix, 511 West 186th.

GARDENER, married; thoroughly understands his business; personal reference, King, 740 Amsterdam Av. Riverside 1452.

JAPANESE wants position as useful butler or general housework; have good references. Akuta, 200 East 15th St. Phone Stuyvesant 3892.

JAPANESE STUDENT desires position as general housekeeper in small family; experience; can run car. C 84 Times.

LUMBERMAN, thoroughly experienced manufacturing, buying, selling, exporting, bookkeeping and general office work, desires position promptly. A 372 Times.

MAN, married, will contract do any kind of heating; for period of one year in order to complete two years' educational course; no objection to hard work. F 345 Times.

MAN, 35, wishes steady position, anything; formerly printing business. C 406 Times.

MAN, married, 30, office experience, desires position. Vocelle, 565 West 117th St.

MAN, age 24, experienced shipping and utility man; ambitious. B 88 Times.

MANAGER of leather goods desires position with reliable firm; has had full charge manufacturing of bags, pocketbooks and novelties; designs, makes own patents, buying, calculates. F 322 Times.

OFFICE MANAGER, accountant, just returned from Philippines; had full charge of books, records, financial matter of American factory; speaks English, Spanish, German; 32 single; American citizen; free to go anywhere; $2,500 to $3,000. F. 2,643 Broadway.

PURCHASING AGENT or assistant, 35, experienced buying hardware, stationery, mill supplies; all kinds office work. B 124 Times.

SITUATIONS WANTED—Male.

REPRESENTATIVES, factory, Long Island following; only reliable companies; commission. B 50 Times.

SALESMAN.
Order Maker—Not Order Taker
Returning to London, England, next sixty days to reside permanently, wishes to connect with American concern doing business there; reference ten years road and city salesman present concern; accept reasonable salary until worth proved. N 2307 Times Annex.

SALESMAN — AN INDUSTRIOUS YOUNG MAN, 25, WITH SALES EXPERIENCE AND COLLEGE TRAINING, DESIRES POSITION AS SALESMAN OR GOOD CHARACTER, NEAT APPEARANCE AND PLEASING PERSONALITY. W. H. MORGAN, HOPEWELL, OHIO.

SALES MANAGER,
middle aged, owning Ford coupe, desires connection with reliable concern, either salesman or sales manager; drawing account against commission; stock, insurance or Looks will not be considered. A 1156 Times Harlem.

SALESMAN, AGE 22, WITH 12 YEARS OF SELLING EXPERIENCE, SEEKING PERMANENT CONNECTION WITH PROGRESSIVE HOUSE; 8 YEARS WITH PREVIOUS CONCERN. M 345 TIMES.

SALESMAN, 28, single, neat appearance, desires connection with reputable concern; salary or drawing account; security selling propositions not considered; good references. C 89 Times.

SALESMAN, 24, Christian, sure business getter, three years' road experience, wishes connect with progressive concern, road only; expenses and commission; no stock. A 3 Times.

SALESMAN, executive, 30, married, experienced, seeks connection with reliable concern where ability will be compensated. B 117 Times.

SALESMAN; will take side line, housefurnishing trade; commission. B 1294 Times Bronx.

SECRETARY-STENOGRAPHER—Young man, 26, experienced secretary, expert stenographer, desires position where ability is appreciated. C 97 Times.

SHIPPING CLERK, 22, experienced, wishes permanent employment; references. A 1139 Times Harlem.

STENOGRAPHER and correspondent, German, French and English, knowledge of bookkeeping, wishes position with export and import house. F 646 Times Downtown.

STENOGRAPHER, 23, four years' experience, George Schwartz, 926 Whitlock Av. Intervale 5466.

STEWARD, chef (Japanese), 20 years' experience; reliable; club or yacht, gentleman's apartment; city or country; wages above $100. M. T., 58 Sands St., Brooklyn.

SUPERINTENDENT, high class elevator building; mechanic; references. Danzen, 250 Fort Washington Av.

TYPIST, bookkeeper, stenographer; 19; high school graduate. B. C., 22 Times.

UPHOLSTERING—Your furniture repaired at your residence; slipovers to order. Wadsworth 8852.

YOUNG MAN—Mr. Business Man, I am young in years—19, but possess real "pep" and initiative, combined with a thorough education and practical business experience; excellent knowledge of Spanish; position where ability will merit advancement; salary secondary. B 93 Times.

YOUNG MAN, 20 years, high school graduate, appearance, desires permanent position with opportunity for advancement; experienced in ladies' dress and men's furnishing lines. 29 N. Y. Times Brooklyn Branch.

YOUNG MAN, 28, good appearance, energetic, conscientious, desires permanent position with reliable establishment; advancement possibilities; experienced inside and outside; references. B 86 Times.

YOUNG MAN, 24, Christian, three years' selling experience, wishes to connect with progressive concern to learn business and become traveling salesman. L 332 Times.

YOUNG MAN, 25, eight years' experience, assistant manager, secretary, stenographer, correspondent, bookkeeper, export, Spanish. J 765 Times Downtown.

YOUNG MAN, 22, neat appearing, intelligent, varied business experience, seeks connection with chance of advancement. F 290 Times.

YOUNG MAN, 20, wishes connection with reliable concern in their stationery and supply department; experienced; future and not salary is object. F 391 Times.

YOUNG MAN, 23, Christian, college education, temperament, writing, executive and selling experience; highest references. R., 305 Broadway.

YOUNG MAN, 20, refined, energetic, speaking Spanish fluently, knowledge stenography, office routine; wishes position. M 361 Times.

YOUNG MAN (25), large experience wholesale manufacturing line, seeks opportunity; office, sales, &c.; reliable; references. F 380 Times.

YOUNG MAN, 24, strong personality, executive ability, six years with last concern, seeks permanent connections. B 114 Times.

YOUNG MAN (21), high school graduate, neat, energetic, good penman, wishes position with advancement. A 1163 Times Harlem.

YOUNG MAN, 24, law school mornings, desires position at anything; experienced bookkeeper, sales. Posner, 552 East 178th St.

YOUNG MAN, general office experience, desires position, part time; evenings; excellent work guaranteed. M 353 Times.

YOUNG MAN, 25, college training, 5 years' business and selling experience, desires connection; salary secondary. A 24 Times.

YOUNG MAN, 25, desires position; billing and stock bookkeeping experience. Harry Abramson, 251 East 87th St.

YOUNG MAN wants work; good chauffeur and mechanician, but will take anything. Y 2039 Times Annex.

YOUNG MAN; 25; experienced salesman, office assistant, stenographer, correspondent. N 311 Times City.

YOUNG MAN, experienced hosiery, bookkeeping, Spanish, desires position inside. L 407 Times.

YOUNG MAN, 21, willing do anything; knowledge bookkeeping; experienced. M 340 Times.

YOUNG MAN, 20, competent, desires inside position, advancement; references. M 394 Times.

YOUNG MAN, 21, desires position; shipping package experience. C 614 Times Downtown.

YOUNG MAN wants position traveling; healthy salary no object. C 404 Times.

YOUNG MAN, hard worker, seeks position; experience stock, shipping. A 366 Times.

YOUNG MAN, 21, educated, reliable, desires position at anything. F 396 Times.

YOUNG MAN, 20, experienced stock and order clerk; reference. K 74 Times.

YOUNG MAN, 25, desires learn silk or lace business. L 261 Times.

HELP WANTED—Female.

BILL CLERK on typewriter; experienced; excellent working conditions; Long Island City. Box 90, 717 St. James Building.

BOOKKEEPER, refined, intelligent young woman, with full knowledge of controlling accounts and familiar with Burroughs Ledger Posting Machine; good opportunity with large manufacturing concern in Bush Terminal; salary $20-$25; state age, education, experience, references. 28 N. Y. Times Brooklyn Branch.

BOOKKEEPER, general, white woman or girl, looking for good Christian home; small family; good wages. Venn, 427 Fort Washington Av., Apt. 3 (West 179th).

BOOKKEEPER and stenographer, trained, is wanted for office in manufacturing company; salary $25. Apply Strike Out King Corp., 64-74 West 25d St., New York.

BOOKKEEPER, must have several years' experience; good opportunity for right party; state age, full particulars; salary to start $25. S 906 Times Downtown.

BOOKKEEPER; stenographer; must be competent and able to take complete charge of books; give all details by letter. Brushes 29 Mercer St.

BOOKKEEPER, experienced, ladies' gown shop; good references; presentable; no others need apply. B. Plumer, 2,355 Broadway.

BOOKKEEPER, knowledge of stenography; must be experienced in women's wearing apparel; state salary. Y 2060 Times Annex.

BOOKKEEPER-STENOGRAPHER, competent take entire charge, manufacturing experience. Silvy Mills, 547 Broadway.

BOOKKEEPER and stenographer, experienced; $20 week. W 259 Times.

BOOKKEEPER, experienced in meat market. L. Bloch, 2,285 Broadway.

BUILDING CLERK wanted to operate Moon-Hopkins machine; must have thorough commercial experience and come highly recommended. Call Dorfman & Miller 48 West 25th.

BUYER, assistant; one thoroughly experienced in resident buyer's office; state experience and salary expected. W 145 Times.

CHAMBERMAID and seamstress willing to assist a little with waiting in small private family. Call between 9 and 12 at 250 West 72d St.

CHARGE CLERK—Knowledge of typewriting. Apply Cohen, 16 Washington Place.

CLERKS.

Bright, energetic young women between 16 and 25 years of age for clerical work in the offices of an industrial corporation; some high school training desirable; hours 9 A. M. to 5 P. M., Saturday half holiday; luncheon served at cost; salary $15 or $18. Write, stating age, education, &c., V 976 Times Downtown.

HELP WANTED—Female.

COOK, English, exceptionally neat, good manager; no washing; genteel couple; apartment; another girl kept; $70. Keene, Rhinelander 8182.

COOK, competent, and general girl for apartment. Telephone Academy 1091.

DESIGNER.

Large children's dress house desires designer on girls' and flapper dresses; in serge and velvet; exceptional opportunity for right party; state full particulars. Box 892, 209 Cable Building.

DESIGNER—EXPERIENCED DRESS DESIGNER, CAPABLE OF MAKING SNAPPY STYLES FOR IMMEDIATE SALE. LACK MFG. CO., 302 5TH AV.

DESIGNERS—First class; steady work, good pay. Rosemary, 5,722 8th Av., B'klyn.

DESIGNING, dressmaking, millinery taught; day and evening classes; individual instruction; established 1876; chartered under Regents. McDowell School, 56 West 40th. Phone Longacre 7723.

DRESSMAKER, Parisian; must be expert. E. B. Moermann, Ambassador Hotel, Atlantic City.

GENERAL HOUSEWORKER, bungalow, 3 adults; attractive seaside location. Phone Watkins 4695.

GOVERNESS, nurse and mother's helper, complete charge boy 8; help other boy with school work. Apply mornings. Mrs. Rose, 65 Fort Washington Av., Apt. 56. Wadsworth 6460.

HOUSEKEEPER, working, high-class furnished room house; two unfurnished rooms; $25 per month. 152 West 78th St.

HOUSEWORKER, general, for a family in Far Rockaway, good home, good wages. Call Monday 1-3 at Mrs. Rosenblatt, 320 Central Park West, corner 92d St. Phone Schuyler 1546.

HOUSEWORKER, white, for country, in family of 4. Write 243 Atlantic Av., Lynbrook, L. I.

MAID—General housework; good cook; no washing; wages $50 per month. Call 40 Pynrtime St., Jamaica, N. Y. Phone Jamaica 4270.

MILLINERY SALESLADIES.
Good opportunity; salary no object; yearly position.
MILDRED HAT SHOP,
2,449 Broadway, between 90-91st.

MILLINERY COPYISTS.
Only copyists need apply.
MILDRED HAT SHOP,
2,449 Broadway, between 90th-91st.

MODEL, SIZE 38.
Experienced, for high-class retail dressmaking establishment. Vorsimer, 250 West 90th.

MODEL—Size 16, for coats and wraps. Call Monday morning, Bretiman, Nolan & Rich, 305 7th Av., 10th floor.

MODELS, SIZE 18.
ATTRACTIVE, EXCELLENT POSITION. NEMSER, 105 MADISON AV.

NURSE, English, between 30 and 35, for child 6 years old; must have no objection to assisting as to physical care, good education, refined manners and good disposition; Spring and Summer in country; one hour from New York; only one able to furnish highest references and free to accept position immediately need apply; state age and salary required. S 989 Times Downtown.

NURSE to go to White Plains, two girls 4½ and 2 years; light sewing, trustworthy; references required. Apply Klein, 345 West 88th St., 1-4 P. M. Monday.

NURSE, intelligent, experienced, take care 1½-year-old child. Call Monday morning, Rosenberg, 61 West 74th.

NURSERY GOVERNESS for boy 6 years, must understand physical care of child; city references required. 230 West 79th, Apt. 122. Schuyler 2744.

OFFICE girl to hand-address circulars; salary $6. Call after 12 o'clock, No. 2 Columbus Circle, Room 45.

PRINTING order clerk; small Christian office; stenographic office experience desirable; woman over 30 preferred. C 637 Times Downtown.

SALESLADIES,
thoroughly experienced, dress suit and coat department. Avedon, 448 5th Av.

SALESLADIES, experienced, for high-class private dressmaking establishment. Vorsimer, 250 West 90th.

SALESWOMEN.
Coats, Suits, Blouses.
Capable, experienced, neat appearing women of pleasing address. Apply Superintendent's Office, 37th St. entrance.
STEWART & CO.,
9th Av., at 37th St.

SALESWOMEN, for retail fur store; fur experience not necessary; good salary. Day Bros., 404 6th Av.

SALESWOMAN for cloak and suit department, one accustomed to high-class clientele; good salary and steady position. Apply Renard's, 47 West 42d.

SALESWOMAN, young lady, for private dressmaking establishment; state salary, experience and references. W 289 Times.

STENOGRAPHER, experienced, Christian firm, assistant to busy sales executive; must be rapid, accurate, able to answer telephone inquiries and be a real assistant; moderate salary to start; excellent opportunity for advancement; give experience, age and salary, last position. "Book Manufacturer," Long Island City. R. E., 292 Times.

STENOGRAPHER, assistant bookkeeper; must be thoroughly experienced in office detail, work and ledger posting; efficient, quick, accurate and ambitious; no other need apply; state full particulars, references and salary expected. Box 308, 1,214 Wilson Building.

STENOGRAPHER—With knowledge bookkeeping; must be experienced, neat, accurate, good penman, well recommended; state age, salary, experience. S 986 Times Downtown.

STENOGRAPHER.
Christian firm demands capable stenographer and one familiar with clerical sales routine. Apply Tuesday afternoon, 6th floor, 331 4th Av.

STENOGRAPHER and typist, experienced, quick and accurate; knowledge office routine. Write, stating salary expected and experience, Box 428, 200 Cable Bldg.

STENOGRAPHER, lumber business; Grand Central district; hours 8:30 to 5:30; must be experienced; able to assume responsibility in details. B 120 Times.

STENOGRAPHER wanted; college graduate preferred; state age, nationality, experience; give all particulars first letter. H 668 Times Downtown.

STENOGRAPHER—Cotton goods house wants experienced stenographer; must have references. Apply "Store," 45 Leonard St.

STENOGRAPHER, must understand bookkeeping; good opportunity right party. Kolsby-Lichtenstein, 366 Broadway.

STENOGRAPHER, bright, accurate, high school graduate preferred; $20-$25. W 278 Times.

STENOGRAPHER—Law; competent, experienced; with initiative. S 985 Times Downtown.

STENOGRAPHER, experienced. Call after 10 Monday morning. Room 426. 1,493 Broadway, City.

STENOGRAPHER, experienced, must speak Yiddish; salary $15 per week. W 69 N. Y. Times Brooklyn Branch.

STENOGRAPHER, typewriter, beginner; general office work. Address own handwriting. F 412 Times.

STENOGRAPHER, experienced, rapid, accurate. Sauer Bros., 411 2d Av.

SWITCHBOARD OPERATOR, age about 20; must be experienced on Monitor board; neat appearance, courteous and have tact and judgment in taking calls; also do light clerical office duties, with Christian firm; steady position. Call Monday morning. 235 East 25d St.

TYPEWRITING SUPERVISOR, capable of handling growing department doing some of the highest grade work in the city on a large scale; experience necessary. Mail Sales, 222 West 18th St. (7th Av. subway).

WOMAN, college education or equivalent, executive ability, initiative, strong personality, to introduce approved sweet plan; commission earnings: $35-$75 weekly; rapid promotion; future. Hoag, Room 826, 522 5th Av.

YOUNG LADY, high school graduate, teach English; long hours; $25; Italian, Spanish essential. Fisher, 1,364 Lexington Av. (85th).

YOUNG LADY, experienced all office details, accurate and rapid at figures, knowledge of stenography. W 381 Times.

YOUNG WOMAN to take charge of stationery store rooms, experience as typist required. Metal Stamping Co., 13th St. and East Av., Long Island City. Queensboro Tube to 11th St. station.

Employment Agencies.

EQUITABLE EMPLOYMENT SERVICE,
156-160 West 45th, Times Sq. Bryant 8895.
Specializing in stenographers, secretaries, typists, office machine operators, clerks.
Equitable Industrial Relations Service, Inc.

BROOKLYN PLACEMENT BUREAU,
4 COURT SQ., BROOKLYN.
Bay Ridge stenog., $20; junior clerk, $12; asst. bookkeeper, $15; Christian firm; other positions.

STENOGRAPHERS, legal; Comptometer, bookkeepers; many good positions. Lang Agency, 115 Broadway.

GEORGE W. GREGER, 101 WEST 42D ST.
Desirable Openings. Christian firms.

HELP WANTED—Female.

Employment Agencies.

BROWN EXCHANGE, 200 BROADWAY.
Positions with Christian firms of high standing offering good futures, pleasant environment for business girls of the better type; secretaries-stenographers, $35-$18; typists, expert, $22; others, $16-$15; switchboards, central-commercial experience, $15; comptometers, $25; addressograph, $22; clerks (payroll, figuring, filing), clerks, knowledge drafting-blueprints, $25; clerks, high school-college graduates, experienced, beginners.

EST. 1897.
CAHAGAN AGENCY, 256 BROADWAY.
SECRETARY - STENOGRAPHER, $30; we have some splendid stenographic openings with representative firms, salaries ranging $18-$20-$22-$25-$27-$30; stenographer - bookkeeper, $25-$30; numerous typists; Comptometer, typing-clerical, switchboard, &c., openings; HIGH-GRADE APPLICANTS ONLY. NO ADVANCE FEE.

MERCANTILE REFERENCE CO., AGENCY SUITE 204.
Our clients, Christian firms of the highest repute in New York, have openings for bright, refined girls, and if you are earnest, capable and appreciate environment as well as salary we can assist you quickly. Secretaries, stenographers, typists, file clerks, ledger clerks; high school graduates; experience; beginners. Registration free.

BROADWAY EXCHANGE, 1,482 Broadway—Bookkeepers, $15-$25; machine bookkeepers, $16-$30; stenographers, $12-$20; typists, clerks, $12-$20; Spanish translator, $18; many other attractive positions; open all day; free registration.

Instruction.

BASSE ACADEMY
of
Hair and Beauty Culture,
20 East 46th St.
The most exclusive training school to learn scientific treatment of
Hair, Skin and Scalp.
Day and Evening Classes.
Under supervision of most expert instructors.
This Is
The most modern school of its kind to learn a profession which will enable you to earn a good salary as a
Basse Graduate.
Call—write for booklet. Vanderbilt 0522.

HOTELS NEED TRAINED WOMEN.
Nation-wide demand for trained women in all departments, hotels, clubs, apartment houses, tea rooms, cafeterias; uncrowded field; fine living, quick advancement. Our methods endorsed by leading hotels everywhere. Write for particulars. Lewis Hotel Training School, Desk 123, Washington, D. C.

OPERATORS placed immediately, completing short course, instruction on billing, calculating and bookkeeping machines; day or evening classes. Burroughs School for Operators, Room 606, 217 B'way, cor. Vesey St.

THE U. S. SECRETARIAL SCHOOL,
527 5th Av., at 44th St.
The oldest and pre-eminently the most successful; prepares for and obtains excellent secretarial positions. Write for Catalogue M.

AN INDEPENDENT income is assured Wilfred graduates of hair and beauty culture, day, evening classes. Call, write Wilfred Academy, 153 West 44th. for Booklet T.

FILING COURSE, $15; ladies learn filing, typewriting, comptometer, switchboard. "The Reliable," Candler Bldg., Broadway Schools. 112 East 23d. 128 Decatur, Brooklyn.

LEARN $50 weekly through Professor Rohrer's famous Hairdress, Manicure, Beauty School, 119 West 42d St., or Brooklyn, 15 4th Av. Newark, 847 Broad St. Circular.

LEARN STENOGRAPHER in 30 days or secretary in 60 days; free trial lessons given at our school; catalogue on request. Moon's Schools, 50 East 42d St., New York.

HELP WANTED—Male.

ACCOUNTANT, junior, by public accountant; will consider experienced bookkeeper. Call Broadway, 1,123 Broadway.

ARCHITECTURAL draughtsman on working drawings and details; must be familiar with building and tenement house laws. Address by letter, stating experience, references and salary expected. R 115 Times.

ARCHITECTURAL DESIGNER,
experienced hotel work; two all-around draftsmen, Southern city; railroad fare paid; two months' work. B 128 Times.

BOOKKEEPER wanted, 25-35; thoroughly experienced double entry, financial statement; good detail man; $35 start. E 11 Times.

BOOKKEEPER, Stenographer—Man, under 30, suburban work; excellent opportunity; state salary. Y 2061 Times Annex.

BOY wanted in office of large manufacturing concern; must have at least a public school education; state age, experience and salary expected. Address P. O. Box 100, Varick St. Station.

BOY wanted to enter stock brokerage business at the bottom. J 794 Times Downtown.

BOYS—Wanted in financial district. Apply 44 Broad St., Room 4.

BUTLER, useful; references required. Call Monday between 10 and 12. 74 East 80th.

CABINETMAKERS and bench men, 10,; wanted for woodworking factory; union shop; 10c per hour; no labor trouble; railroad fare from New York paid to satisfactory applicants. H. W. Falen's Sons, 519 Broadway, Kingston, N. Y.

CANVASSERS wanted for magazine and newspaper house to house solicitation in suburban towns of New York. F 645 Times Downtown.

CHEF, who has had experience in good American plan hotels; give full particulars, references and pay expected. Box 888, Atlantic City, N. J.

CLAIM SOLICITOR for collection office, one with experience preferred; state particulars and salary wanted. G. L. 86 Times, Times Square.

CONTRACTORS wanted immediately; lots of work. Browning, 29 West 81st. Schuyler 4678.

CUTTER for merchant tailoring store, must understand tailoring. Spencer's, 5,502 5th Av., Brooklyn.

DESIGNER, male or female, capable of designing menu covers, Xmas. cards, &c.; high-grade stationery house in Philadelphia; state age, experience and salary desired. Mr. Stewart, P. O. Box 748, Philadelphia.

DRAFTSMAN
having experience in designing, detailing and stock billing of
STORE FIXTURES.
Factory in Baltimore has opening for man of ability seeking a real future; state age, education, details of experience and salary. Address Y 2400 Times Annex.

DRAFTSMEN—Opening for several expert draftsmen, having experience in electrical apparatus design, preferably radio; American citizens only. Apply Commanding Officer, Radio Laboratories, Camp Alfred Vail, Little Silver, N. J.

DRAFTSMAN, electrical, wanted, with experience in design of switchboards or in laying out electrical circuits in power houses and substations; in reply state age, experience and salary expected. X 9415 Times Annex.

DRAFTSMAN—Experienced designer on automatic and special machinery; preferably one experienced on wrapping machines; state fully age, experience and salary wanted. 18 N. Y. Times Brooklyn Branch.

DRAFTSMAN, detailer and tracer; must be quick, accurate and neat; state fully age, experience and salary wanted. 18 N. Y. Times Brooklyn Branch.

DRAFTSMAN, experienced, detailing stone work and estimating. Apply 93 4th St., Woodside, L. I.

GARDENER for Tarrytown, thoroughly experienced in vegetable, flower and fruit growing. Write A. Brenner, 16 William St., giving detail experience, references and salary wanted.

HANDKERCHIEF MAN — Unusual opportunity to one who knows how to produce through contractors and understands the handkerchief business in general; replies confidential. T 56 Times.

LINOTYPE OPERATOR, newspaper and job work; non-union shop; man who can also help on floor preferred. Park Ridge Local, Park Ridge, N. J.

MAN.
A national financial institution loaning money only on first mortgages requires a thoroughly honest man to represent its new accounts department; outside work on a substantial commission basis will enable you to earn $60 to $100 weekly. 30 stock or bonds. Suite 1303, 350 Madison Av.

MANAGER—Man with executive ability, to take entire charge of a growing profitable manufacturing business, making a line of surgical appliances; experience in the line not necessary but preferred; a wonderful opportunity for the right man; highest references required. B 75 Times.

MEN.
OUR BUSINESS IS FIRST MORTGAGE BONDS.
IF YOU CAN'T SELL ONE BOND EACH DAY IT'S BECAUSE YOU ARE TOO SET IN YOUR WAYS TO CO-OPERATE WITH OUR SALES MANAGER.
$300 PER WEEK ON A COMMISSION BASIS IS WORTH LOOKING INTO.
SEE MR. MARSH, 11 A. M., 4 P. M., GROUND FLOOR, 4 EAST 45D ST.

MONOTYPE COMBINATION OPERATOR, union; $50; steady; modern shop. Times Printery, Scranton, Pa.

OFFICE MANAGER, must be thorough bookkeeper and correspondent, experienced wholesale establishment; give full particulars experience, age, &c.; salary $50; permanent. R. R., 46 Times.

PAPER BOXES—Salesman, experienced; commission basis only. Wellman, 24 Bleecker St.

PHARMACIST, registered, prescription work; must have high-class city experience; best references; Christian house. L. M., 842 Times.

PHOTOGRAPHIC PORTRAIT OPERATOR; first-class only. M 341 Times.

REAL ESTATE MANAGER
to take entire charge of agency department; must be experienced and constructive; American preferred; salary and commission on new business. Address R. E., 616 Times Downtown.

RECEIVING CLERK, shipping dept., experienced ready-to-wear; Christian firm; good position for right party. Madison Square 8580.

RIBBON CLERK, experienced, to wait on trade. Welburg, 17 West 38th St.

ROOFERS, experienced on asphalt shingles, steady work. Tile Roofing Co., 145th St. and Long Island Railroad, Jamaica.

ROUTE SUPERVISOR, capable handling men; experienced in the pork product line essential; state experience and salary expected. Address J. C., 123 Times.

SHIPPING and stock clerk; must have commercial stationery experience; good salary and opportunity. M. J. Waldinger, 45 West 47th.

SOLICITORS (2), must be hustlers for nationally known guide, will consider only those accustomed to high class accounts; straight commission. R. B., 291 Times.

STENOGRAPHER and typist; high school graduate. Adrian Electrical Supply Co., 10 Cooper Square, City.

TYPEWRITING supervisor, capable of handling growing department doing some of the highest grade work in the city on a large scale; experience necessary. Mail Sales, 222 West 18th St. (7th Av. subway).

WRITER for copy department America's oldest and largest correspondence school, publishing two inspirational magazines and innumerable articles on opportunities for ambitious men in various lines; permanent, well-salaried position for one who can qualify. A 44 Times.

YOUNG MAN
IN STEAMSHIP TICKET OFFICE; THOROUGHLY EXPERIENCED; STATE EXPERIENCE, REFERENCES, SALARY EXPECTED. BOX H. F., 10 UNION SQUARE.

YOUNG MAN, as assistant in the accounting department of automobile concern, one with ledger experience preferred; must know the fundamentals of bookkeeping; none other need apply; state age, experience and salary. W. W., 68 N. Y. Times Brooklyn Branch.

YOUNG MAN, typist; some knowledge of stenography; good opportunity for hard worker who is ambitious and not afraid of responsibility; moderate salary to start. W 272 Times.

YOUNG MAN wanted; must be experienced wholesale notions; references required. National Merchandise Co., 29 East 20th St.

YOUNG MAN for stock, preferably with sample room experience, for large import Christian woolen house. T 47 Times.

YOUNG MAN, good at figures, to work in contractor's office; high school training essential. Apply 418 East 91st before 9 A. M.

YOUNG MAN, 20-25, experienced clerk, importing house; good opportunity right party. M. L., 358 Times.

YOUNG MEN, 18-22, to break into circulation work. Apply 1,531 Broadway, Room 407, Saturday and commission.

GENTLEMANLY boy after school to run errands, etc., in office near Madison Square. Write W 294 Times.

Salesmen.

ADVERTISING SALESMAN,
aggressive, conscientious worker, capable selling advertising to retail stores; live wire required; substantial commission to start. Any morning, Room 425, 799 Broadway (11th).

CANVASSING SALESMEN wanted; several for pianos; only high-class men of good character, address and successful record; men who really enjoy hard work will be considered; compensation based on commissions with reasonable drawing account to start with. Apply to Mr. Post, Piano Department; John Wanamaker.

FANCY GOODS SALESMAN and general merchandise, for city and vicinity; experienced; drawing account; commission. T. G., 277 Times.

FORD SALESMEN.
THE BUYING SEASON IS NOW ON; GREAT OPPORTUNITY; EXPERIENCE NOT NECESSARY; COMMISSION BASIS. WILLIAM KRAUSS GARAGE CORP., 110TH ST. CENTRAL PARK WEST.

MOTOR TRUCK SALESMEN—Have unusual proposition to offer a number of aggressive salesmen who are capable of going after big business; salary or commission. See Mr. Griffin, cor. 3d and Webster Avs., Long Island City.

PAINT SALESMAN, experienced, to sell paint for New York City, on commission. Colonial Works, 233 Norman Av., Brooklyn.

PAPER SALESMAN for jobbing house to sell printing papers; commission basis. Y 2035 Times Annex.

PIANO SALESMAN wanted, thoroughly competent, to follow canvassers and close outside business; must possess every qualification; big money awaits a big man; salary, commission. Apply to Mr. Post, Piano Department, John Wanamaker.

PRINTING SALESMAN, real opportunity, hustler with $25,000 or more yearly, established trade; job or cylinder work; up-to-date plant; commission, drawing account. B 31 Times.

SILK SALESMAN wanted, with following among dress trade; wonderful opportunity with mill connection; salary or commission to the right man. Holland Mills, 302 5th Av.

SALESMAN wanted, experienced, who can earn $60 to $120 per week selling Harley-Davidson motorcycles, side cars, delivery vans, on a large commission basis. Harley-Davidson Sales Corp., 535 West 110th, near Broadway. See Mr. Taylor.

SALESMEN—Large company desires the services of bright young men, good character and appearance, with experience in selling electrical maintenance service. Address, giving age, previous experience, salary expected, S 990 Times Downtown.

SALESMEN with following among retail and department stores in New York and surrounding territory to sell dress shields, household aprons and kindred rubberized items; experienced preferred; commission basis. W 100 Times.

SALESMAN, SPECIALTY MAN, FOR NEW YORK AND THE ROAD, TO SELL ADVERTISING SPECIALTIES; GOOD PROPOSITION FOR LIVE WIRE; DRAWING ACCOUNT AND COMMISSION. W 65 TIMES BROOK

Every Driver An Escort

New York Should Support Original American

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WHEN you ride in an Original *Yellow Taxi* —with our name and telephone number

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plainly painted on the doors you receive an absolute guarantee:

That the driver is unlike the average New York taxicab driver, who is undisciplined and notorious for his questionable methods—

That the fare will be far lower than if you rode in a broken down, filthy hack—

That your life and limb is safe in a modern, well maintained cab, equipped with every procurable safety device—

That our cab is as clean as your own home—scrubbed daily, inside and out—

That you will go to your destination in a cab driven by a gentleman—

We guarantee this quality of service to you and believe that the public should support and encourage our service by calling, waiting for and insisting on an Original *Yellow Taxi*

Your Symbol of Safety

LOWEST RATE OF CASH FARE IN GREATER NEW YORK

1 to 5 Passengers

CALL

Lenox 2300

Look for Name and Phone Number on Door

MAID SAYS BURGLAR TIED HER WITH ROPE

Police Skeptical After Hearing Graphic Story of Kitchen Battle.

ROLLING PIN HER WEAPON

Clothesline Was Only Coiled About Her but She Lay in Yard for Three Hours.

Rudolph Mesquita, a member of a silk importing firm at 50 Union Square, who lives with his wife and his brother at 341 Rugby Road, Brooklyn, notified the Lawrence Avenue police station yesterday morning that he had found the family maid, Ida Dietschi, 24 years old, bound with a clothesline and lying in the back yard, where, she had declared, a burglar had attacked her three hours before. According to her statement she had been asleep in her room on the top floor of the three-story house when she was awakened at 4 A. M. by some one moving across the lawn toward the rear of the house. Looking out of her bedroom window, she said, she had seen a man close to the porch at the rear. Pausing only to don a wrapper over her night dress and to put on stockings she went down stairs to investigate, armed with a rolling pin.

"When I opened the kitchen door a man put a revolver close to me and forced his way into the kitchen," said the maid. "I seized his wrists and we struggled back and forth in the kitchen, overturning a table and several chairs. Finally I forced the man through the door, but could not free myself and we both fell down the steps of the porch. At the same time the door, which has a snap-lock, swung closed and shut me out. Then the man tied me up with the clothesline."

Mr. Mesquita told the police that while the maid's hands were loosely tied there were no knots in the rope around her body, which was merely coiled around her from feet to shoulders. It appeared to him that she could have managed to extricate herself. He and the other members of his family had heard nothing. Despite discrepancies, the maid persisted in her statement after hours of questioning by Captain John McCluskey of the Brooklyn Detective Bureau. She told him that the burglar, holding her in the yard, had reached over the rail of the porch to get the clothesline, which was a new one and had been placed in a corner the previous night. The detectives found that no ordinary man could have reached the rope.

She admitted that she had returned home at midnight with a friend from a motion picture theatre, but this man had immediately departed after seeing her to the house. She said she had felt premonitions of danger for some time and had slept lightly in consequence. Mrs. Mesquita told the police that the maid had expressed similar premonitions while the family were at their Summer home at Atlantic City.

Consider the cutaway

Not only because of the proximity of Easter, but also because of the sublimity of the cutaway. The cutaway turns a man into a personage, and a meeting into a reception. It is in favor in the office, at the tea-table, in the pew.

Tradition says that the cutaway must be done by a custom tailor. Only a deft draper can secure that molded back, that graceful skirt.

But this year that doesn't mean a price out of reach. We are making cutaways for the usual cost of a good sack suit. This includes imported unfinished worsteds and vicunas, in oxford and cambridge grays, with English striped trouserings. Silk lined and flat braided. Measurements taken now, means delivery for Palm Sunday.

At New York's travel centre. Reached by all subways, elevateds & tubes.

$75

Arnheim

CUSTOM TAILOR SINCE 1877

Broadway at Ninth Street

Business Opportunities *(bank and business references required)*, Page 11.

Royal Tailored-to-Measure Clothes

© 1922, The Royal Tailors

He wasn't ashamed to show the label For it read *"made-to-order"*

A YOUNG man takes off his coat in a theatre—and carefully turns the maker's name in—so it won't show.

Answer:—*It's Ready-made.*

Another young man takes off his coat in a theatre, and casually leaves the maker's name turned out—so it's visible to all.

Answer:—*It's custom tailored!*

Snobbery? No, not necessarily. There's nothing discreditable or unnatural in the fact that any man takes an honest pride in owning a custom-made product.

Made-to-order clothes are the world's standard in style, distinction and quality. And who isn't glad to identify himself with the best? That's what pride of ownership means.

Tailoring substitutes no longer necessary

How often a man will explain and apologize when he buys a suit that isn't made to order.

"I was in a hurry!"

"I only wanted a knock-about suit!"

"I needed something inexpensive!"

Foolish alibis—all—in these days when made-to-order clothes are no longer expensive or inconvenient to secure.

Long ago, this great wholesale tailoring house squashed the fallacy that tailored clothes need be an extravagance.

By producing made-to-measure clothes in a great wholesale way—and distributing them through 10,000 stores—Royal Service has made the finest custom clothes both easy to get and easy to pay for.

$30 for the best made-to-measure clothes

The new Royal Spring fashions and fabrics are ready. A really wonderful selection of the finest pure wool fabrics at $30—suit, top-coat or overcoat to your special order.

There are two finer grades—at $36 and $42—for the man who wants super-quality.

But the quality is mighty fine at $30. That's our great feature price, after all. And there are 1500 combinations in fabrics and fashions for your selection at that price.

Only indifference or ignorance of what Royal Service means can cause any man to wear ready-made clothes this Spring.

THE ROYAL TAILORS

Men of New York are invited to order their Spring clothes direct from any of our 6 New York Salesrooms—

*45TH STREET *and* BROADWAY 42ND *and* FIFTH AVENUE *COLUMBUS CIRCLE (1823 Broadway)
*202 W. 49TH (Near Broadway) 14TH *and* UNIVERSITY PLACE PARK ROW *and* BEEKMAN

**These stores open evenings. Others 8:30 A.M. to 6 P.M. every day*

America's largest tailoring house—represented in 10,000 cities

M-2

Manhattan Shirts

Stetson Hats

New Spring Styles in

Hart Schaffner & Marx Suits and Topcoats

$40

Better than ever quality; a new low price; and what you are most interested in of all—handsome new styles! New 3-button and 4-button ideas. Golf suits for combination business and sport wear. Sprightly Norfolks. Conservative types, too.

Other Spring Suits, $35, $45, $50, up to $75
Topcoats, $35, $45, $50, up to $65

Wallach Bros.

Broadway, below Chambers
Broadway, cor. 29th

246-248 West 125th
3d Ave., cor. 122d

INSTRUCTION

BOOKKEEPING

Complete Course, 3 Months

A practical, intensive training under professional methods, for business men and women seeking a training along the most modern and approved business lines, designed to qualify students to open, close and conduct any set of books. The "BROAKER" method eliminates all irrelevant academic and repetitive matter. No text books—no blackboards—no home study.

ENROLL TODAY

Special limited class convenes Wednesday 7 to 9 P. M. and Saturday, 2:30 to 4:30 P. M., Commencing

MARCH 25

Unlimited opportunities await the trained Bookkeeper, Accountant, Auditor, Controller and Business Executive. Progress and promotion depends upon one's ability to render efficient service.

BROAKER ACCOUNTICS CORP'N
N. E. Cor. 13th St. 63 FIFTH AVE.
(Open 16 8:30 P. M.)

Accountancy

—a new class (Semester A), meeting on Tuesday and Friday evenings from 6 to 7:50, will form at Pace Institute on Tuesday, March 21, at 6 P. M. You are invited to attend this first session—no obligation. It will be taught personally by F. M. Schaeberle, C. P. A. (Ohio), a member of the firm of Pace & Pace.

Pace Institute
30 Church St. New York

Auto and Engineering Institute, LARGEST IN THE EAST.
BEDFORD BRANCH Y. M. C. A.
Overhauling, driving, starting, lighting, ignition, battery repair, vulcanizing, welding, machine shop, electrical housewiring, tile setting. Write for catalog.
Special Scholarships to ex-Service Men.
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PRATT SCHOOL, 62 West 45th Street SECRETARIAL TRAINING; individual instruction PRATT BLDG.

LADY, refined, teaching French and German, desires pupils. C 58 Times.

Dancing.

GUERNSEY, 144 W. 73rd. Modern dancing taught. Course guaranteed, $10.

The War Department Offers A Seasonable and Diversified Line of Materials in These *2 Big Auction Sales*

Millions of dollars' worth of Clothing, Equipage, Subsistence Stores, Iron, Steel, and numerous other seasonable materials are included in these two gigantic Government Auction Sales. These commodities, many of which are new, are in quantities large enough to interest industrial buyers. They may be purchased in large or small lots as desired.

Induce your friends to share with you the expense of having a common representative at these sales. Catalogs are available giving detailed lists.

This is your opportunity—do not fail to be represented.

The following lists give only the more important articles offered at these two gigantic sales. Send for both catalogs giving a complete description of all items.

At Norfolk, Va. April 19, 1922.

New O. D. Wool Shirts,
New Wool Socks,
Haversacks, etc.
General Supplies,
Desks, Field,
Saws,
Subsistence,
Machinery,
Engineering Material,
Motors & Vehicles,
Leather & Harness.

For Catalog address:
Q. M. SUPPLY OFFICER,
N. Y. GENERAL INTERMEDIATE DEPOT,
1st Ave. & 59th St.
BROOKLYN, NEW YORK

At Hawthorne, Ill. April 4, 1922.

Vehicle parts,
Nuts,
Bolts,
Leather & Harness,
General Supplies,
Engineering Materials,
Machinery,
Cots,
Clothing and Equipage.

For Catalog address:
Q. M. SUPPLY OFFICER,
CHICAGO GENERAL INTERMEDIATE DEPOT,
1819 W. Pershing Road,
CHICAGO, ILL.

WAR DEPARTMENT

HARRIMAN NATIONAL BANK

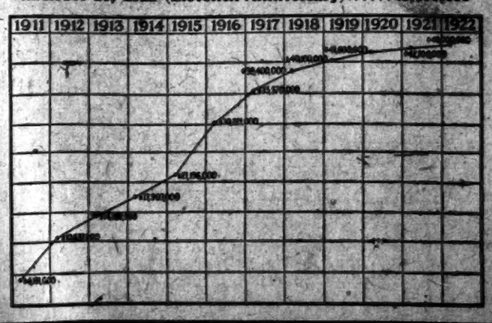
Fifth Avenue and 44th Street

NEW YORK

The Second Decade

The Harriman National Bank celebrates its Eleventh Birthday Anniversary in the belief, substantiated by the evidence, that itself, its depositors, and the country are crossing the threshold of a new era of prosperity established on a firm foundation. We present with appreciation of the confidence reposed in us the following table of deposits on this occasion, reflecting the estimation the bank is held in by depositors.

MARCH 20, 1911	(Date of Charter)	$4,100,000
MARCH 20, 1912	(First Anniversary)	10,600,000
MARCH 20, 1913	(Second Anniversary)	14,200,000
MARCH 20, 1914	(Third Anniversary)	17,500,000
MARCH 20, 1915	(Fourth Anniversary)	21,100,000
MARCH 20, 1916	(Fifth Anniversary)	30,200,000
MARCH 20, 1917	(Sixth Anniversary)	35,500,000
MARCH 20, 1918	(Seventh Anniversary)	38,400,000
MARCH 20, 1919	(Eighth Anniversary)	40,100,000
MARCH 20, 1920	(Ninth Anniversary)	41,000,000
MARCH 20, 1921	(Tenth Anniversary)	42,100,000
MARCH 20, 1922	(Eleventh Anniversary)	43,000,000



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SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT